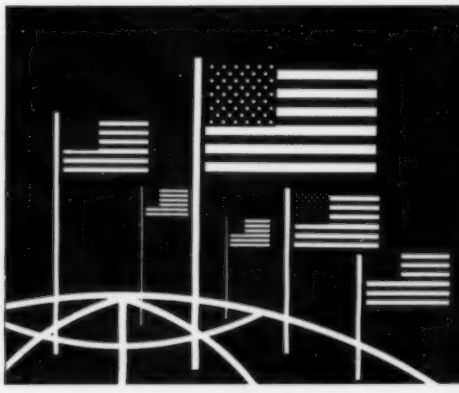
A U.S. DEPARTMENT OF COMMERCE WEEKLY

International Commerce

February 24, 1969

The story behind U.S. export, import performance in 1968



110 U.S. trade offices for 58 nations listed

International Trade Winds

Company News

OCEANOGRAPHIC ENGINEERING—Ocean Systems, Inc., New York, an affiliate of Union Carbide Corp. and The Singer Co., has joined with Sumitomo Shoji Kaisha, Ltd., Osaka, Japan, to form a new company, Ocean Systems Japan, Ltd. The new company is owned equally by Ocean Systems and Sumitomo, and will focus on offering to Japan a broad range of ocean engineering capabilities. These include man-in-the-sea programs, ocean search and recovery, cable implantation, ocean engineering, and salvage related operations. Ocean Systems is currently represented in England, Norway, Australia, and the Bahamas, as well as through the new office in Tokyo.

HIGHWAY CONSTRUCTION—MacDonald Construction Co., St. Louis, has signed a contract with the Government of Greece under which MacDonald will engineer and build a 460-mile highway in Greece, at a cost of some $150 million. The highway will cross the northern mountains of the country to the Turkish border. The terms of the agreement allow MacDonald to subcontract various phases of the construction work to other contractors after tender.

HOTEL MANAGEMENT—Hilton International Co., New York, has announced approval by the Government of India of a 400-room hotel in Bombay which Hilton will operate for Metropolitan Hotels, Ltd., the financing and owning company. Construction of the Bombay hotel, to be located on a hillside overlooking the Arabian Sea, will begin before the end of this year, with completion expected during 1971.

PACKAGING—Continental Can Co., New York, has acquired a majority interest in a European Common Market packaging firm, Schmalback-Lubeca-Werke, A.G., in Germany, and a majority interest in a second packaging firm, Envases Generales, of Mexico. Continental Can will establish a wholly-owned subsidiary, Continental Can Co. International, to direct the company's international activities in more than 100 countries.

Newsletter

Expanded production lines are in the works for one American packaging machinery maker as an aftermath of the Tokyo U.S. Trade Center's recent show of packaging equipment. The company—which has asked to remain unnamed—is new to the Japanese market. It booked orders that tax its current facilities to capacity, and is making plans to increase that capacity to satisfy the additional demands. The show drew more than 4,400 persons, $435,000 in off-floor sales, and about $4 million in estimated 12-month follow-on sales.

Those watching the effect of the British import deposit plan and other austerity measures on U.S. exports can take heart from sales totals at London U.S. Trade Center exhibitions. The four most recent shows rang up $1,070,000 at the booths and $12,201,000 in post-year projections; a group of four earlier shows registered $285,000 in immediate and $7,084,000 in projected sales. Though differences in product themes obviously enter this comparison, there is confirmation here of continuing strength in exports to Britain.

Interest in pure water knows no national boundaries. The U.S.-sponsored PURAQUA exhibition and conference on water purification and desalination now being concluded at Rome drew attention from technicians and government officials at the highest levels in France, Germany, Yugoslavia, Switzerland, Austria, Spain, Greece, Saudi Arabia, and Cyprus, as well as from Italy itself. Libya sent officials, businessmen and journalists by special plane.

NERVA is on its way to deep space via NUCLEX. It is a nuclear rocket engine built by Aerojet General Nucleonics Corp in cooperation with AEC and NASA and designed for space probes to such faraway planets as Mars and Venus. With longer burn times than present chemical propulsion systems, and stepped-up payload capacity, it can take much of the risk out of complicated space missions. Present plans call for display of NERVA at the U.S. Exhibition at NUCLEX-69, the International Nuclear Industries Fair at Basel, next October.

More than 200 businessmen heard the story of the U.S. Trade and Investment Mission to Cameroon and Ivory Coast at a meeting in New York this month sponsored by the African-American Chamber of Commerce and the Commerce Department New York Field Office. A general session was followed by 50 consultations with the mission members. The full story of the mission formed a 28-page section in our Jan. 20 issue.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

U.S. Department of Commerce

Maurice H. Stans
Secretary

Lawrence A. Fox
Director,
Bureau of International Commerce

Clarence M. Zens
Managing Editor

America A. W. Favale
Director of Graphics

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In this issue

In the process of gathering news for international traders, much of the effort consists of updating previous reports. The two cover stories, which appear on pages 2 and 10, are examples. The Bureau of International Commerce's International Trade Analysis Division keeps a constant eye on U.S. export and import figures, and reviews them quarterly for readers of INTERNATIONAL COMMERCE. The Bureau's Office of International Investment compiled the list of national investment offices in the U.S. It was last published in our April 24, 1967 issue.

February 24, 1969

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International Commerce

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BUREAU OF INTERNATIONAL COMMERCE

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FULL YEAR'S SUMMARY

Booming U.S. economy swells imports in '68

Exports show strong gains but trade surplus is cut to lowest level in three decades

U.S. trade with foreign countries expanded much more rapidly last year than in 1967. The growth rate of our purchases from foreign suppliers exceeded by a wide margin the rise in our sales abroad, causing the nation's trade balance to plummet.

Spurred by the vigorous pace of domestic economic activity, intense inflationary pressures, and labor disputes in several major industries, U.S. imports in 1968 recorded their sharpest annual increase since 1951. Advancing by 23.5%, nearly five times as fast as in the preceding year, purchases of foreign goods soared to $33.1 billion. By comparison, the average annual rate of increase amounted to 8.6% in the 1960-67 period. Stimulated by buoyant foreign demand, exports accelerated to a 9.4% gain—from 5.3% in 1967 and a 6.7% average rise during 1960-67—boosting shipments to $33.8 billion (excluding military grant-aid) for the year.

Contracting from $4.1 billion in 1967, the U.S. merchandise trade surplus fell to $726 million last year, the lowest level in three decades. Though U.S. foreign trade was distorted during the year by labor disputes on the East and Gulf coasts and on the St. Lawrence Seaway, the net effect on the trade surplus was probably not substantial.

Adjusted to a balance of payments basis, the surplus amounted to only about $100 million, down from $3.5 billion in 1967. Most of the adjustment involves the exclusion from the trade figures of military shipments and receipts which are reported elsewhere in balance of payments statistics.

Nonfarm exports expand

A $3 billion or 12% rise in shipments of nonagricultural products accounted for the entire advance in U.S. exports last year. The increase boosted sales of these goods to a new high of $27.5 billion and represented the strongest gain in the outflow of nonfarm products in four years. In the 1960-67 period, the average annual rate of growth in these exports was 7.5%.

Advancing by 52%, the steepest rise since 1960, sales of aircraft and parts accounted for about one-fourth of the export advance. Leading this surge were markedly greater deliveries of passenger transports and combination passenger-cargo planes to airlines in many foreign nations. Greater sales of helicopters and smaller personal and utility craft added further to the increase. Shipments of military aircraft also gained strongly as a result of an upswing in deliveries in the second half. In addition, exports of aircraft parts posted a large gain.

Shipments of road motor vehicles and parts rose by more than $600 million, accounting for over a fifth of the export gain last year. This strong expansion primarily reflected the continued stimulus of the 1965 duty-free automotive agreement with Canada. In 1967, most of the increase in automotive exports stemmed from a sharp climb in shipments of new cars. Last year, deliveries of parts and accessories led the export advance, while shipments of automobiles rose at a slower pace. The shift in the composition of these exports was attributed to expanded Canadian production of new cars. Deliveries of automotive products to other countries did not change significantly in 1968.

Machinery shipments advance

Shipments of machinery increased by 7%, constituting about a fifth of the total gain in U.S. exports. This was a somewhat slower expansion than the average annual rate of increase from 1960-67. The most buoyant markets in 1968 were in Western Europe, Japan, and Latin America. Exports to Canada, the largest individual market for U.S. machinery, held level in 1968.

Sales of computers and parts which recorded a 12% increase were considerably less expansive than in 1967. Less vigorous foreign demand and increased production at U.S. subsidiary plants overseas were primarily responsible for this deceleration. The bulk of the increase in computer exports went to Hong Kong where assembly operations were expanded and to the United Kingdom and West Germany.

A strong recovery occurred in shipments of tracklaying tractors as a result of increased construction activity in the developing countries, particularly Brazil and South Korea. Substantial gains were also recorded in exports of mining machinery, particularly to Canada and Australia, and in shipments of drilling equipment to a number of oil-producing nations. Sales of air-conditioning and refrigerating machinery climbed by 14%, reflecting rising demand abroad for both commercial and residential cooling equipment.

Sales of electrical equipment were somewhat more buoyant than those of nonelectrical machinery. Exports of radio and TV apparatus increased significantly, particularly to Mexico and Taiwan, as did sales of navigational equipment to the United Kingdom. A one-third advance in exports of transistors and semi-conductors largely reflected greater shipments of these products by U.S. companies to their subsidiaries abroad for assembly. Many of these components return to this country in the form of finished electronic products.

Major machinery export items for which overall demand changed little from 1967 levels included metalworking, construction, and textile machinery. Ship-

This article and accompanying tables and charts were prepared by the International Trade Analysis Division of the Commerce Department's Bureau of International Commerce.

ments of agricultural machines and tractors declined because of reduced exports to Canada where spending for farm machinery lagged.

Chemical sales buoyant

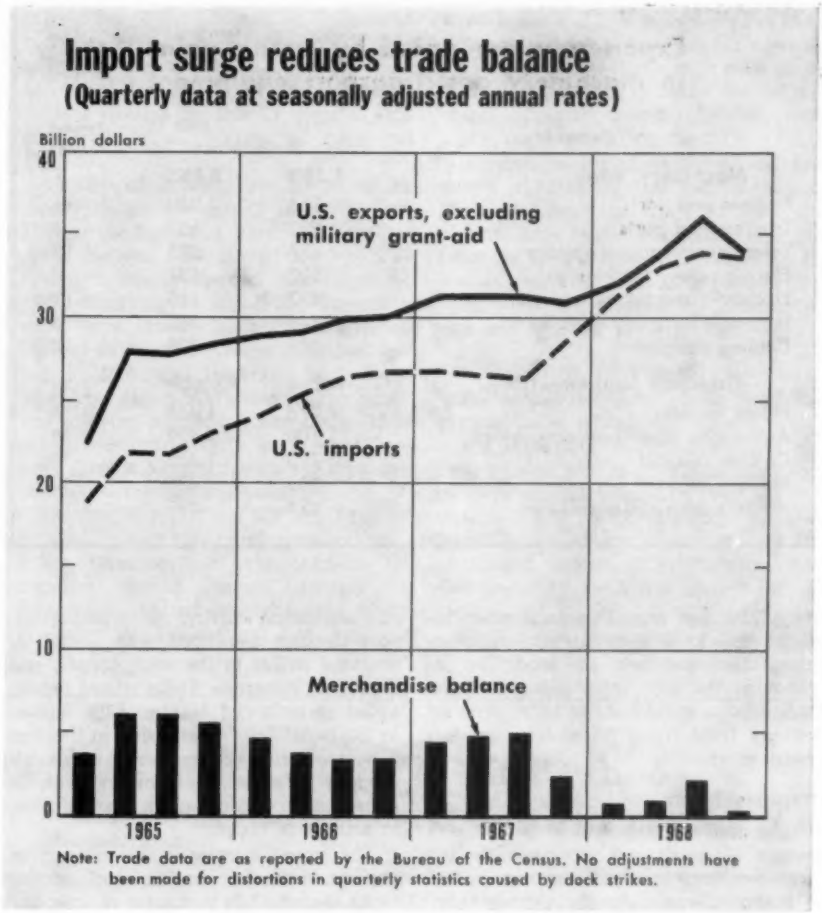
Exports of chemicals were exceptionally strong last year, rising by 17%. This was the strongest rate of advance in four years and reflected heavy demand for a variety of chemical products. The Kennedy Round tariff reductions by the European Economic Community and the United Kingdom at mid-year, rising use abroad of plastics and synthetic fibers, and stepped-up chemical production in Western Europe all contributed to demand for U.S. products. Shipments of plastics and resins rose significantly with the bulk of the increase going to the EEC, the American Republics, and Canada. A sharp climb in sales of organic chemicals stemmed largely from a stepped-up outflow of cyclic intermediates used in the textile and plastics industries. Deliveries of inorganic chemicals, xylenes, and manufactured fertilizers were also expansive.

Exports of logs continued their strong growth, matching the 1967 rate of increase with a gain of nearly 50%. Almost all of the rise consisted of greater shipments of softwood to Japan whose lumber supplies are heavily dependent on imports. Restrictions placed in April on log exports from Federal lands had little effect on shipments last year because current contracts were exempted.

Paper exports gained by 17%, due in part to greater kraft paper and paperboard shipments to Western Europe where rising business activity continued to stimulate demand for packaging material. Larger deliveries of newsprint and other printing papers also added to the expansion.

Following settlement of the 8½ month strike in April, exports of copper rebounded vigorously and posted a 35% gain over last year's depressed level. The $282 million export total was still below levels recorded in 1965 and 1966. When U.S. copper production was halted, export restrictions imposed in 1966 were temporarily lifted and exceptional amounts of copper ores and scrap were exported. These shipments totaled $138 million last year compared to an average of $55 million in 1960-66.

Exports of iron and steel-mill products were limited in the first 8 months of 1968 by inventory building in anticipation of a strike in August. After a settlement was reached, they picked up strongly so that an 8% rise over 1967 was recorded for the year.



Significant export gains were made last year in consumer products such as sound recorders, photographic equipment, diamonds, and tires.

Farm exports decline again

U.S. exports of farm commodities declined for the second consecutive year to a level of $6.2 billion. The 2% drop reflected not only higher world agricultural production but also lower prices for a number of products. Particularly steep declines were recorded in shipments of wheat and grain sorghums. Wheat deliveries fell by 11%, due mainly to sharply lower PL-480 exports to India and Pakistan where record crops reduced import requirements. A fall-off in sales to Britain and Japan had a further depressing effect on these exports. Reflecting the decline in government-financed deliveries to India and lower sales to Western Europe and Japan, exports of grain sorghums dropped for the second consecutive year. Cotton shipments remained at about their 1967 level. Slack demand in Western Europe, Canada, and India was balanced by increased takings in several Southeast Asian countries to supply their rapidly growing textile industries.

Partially offsetting the declines were gains in sales of several agricultural products. Exports of unmanufactured tobacco rose by 5% as a result of increased shipments to Japan and the United Kingdom. Reflecting greater exports to Korea and Indonesia, deliveries of rice climbed by a tenth. Modest increases were recorded in sales of corn and soybeans, the latter due primarily to buoyant demand in Japan. Strong demand for feedgrains in Japan and Italy, favorable prices, and reduced supplies in competing countries combined to stimulate feed shipments.

Export prices rise slowly

The increase in U.S. export prices, as measured by the unit value index, was moderated further in 1968. Following sharp advances in both 1965 and 1966 and a 1.9% rise in 1967, the index rose by

Export advance paced by strong gains in machinery and transport equipment

Commodity	1967 (Million dollars)	1968 (Million dollars)	Percent change
Machinery, total	**8,280**	**8,853**	**+ 7**
Engines and parts	951	1,060	+11
Tractors and parts	605	658	+ 8
Telecommunications apparatus	477	535	+12
Electric power machinery	510	531	+ 4
Electronic computers and parts	432	486	+12
Materials handling equipment	446	462	+ 4
Cooling equipment	288	328	+14
Transport equipment, total	**4,294**	**5,609**	**+31**
Motor vehicles	1,276	1,466	+15
Automotive parts and accessories	1,109	1,529	+38
Civilian aircraft	790	1,405	+78
Military aircraft	305	408	+34
Aircraft parts and accessories	424	499	+18

only 1.2% last year. This deceleration resulted from lower prices for semi-manufactures, crude materials, and food. The advance in the unit value index for total U.S. exports in the last two years stemmed entirely from rising prices for manufactured goods.

Imports boom

The accelerated growth in the Nation's output of goods and services—9% last year compared to a 5.6% advance in1967—propelled imports to their strongest expansion in 17 years. As a share of the gross national product, imports climbed to a record 3.8%, a significant rise from the 3.4% ratio in the two preceding years and the 3% average for 1960-65.

Arrivals of nonagricultural goods, comprising 85% of our total imports, soared by one-fourth to $28.1 billion last year. These imports were not only at their peak level but exceeded nonfarm exports for the first time in nearly 60 years. The pace of arrivals was especially rapid in January-June when booming receipts of consumer goods and strike-related purchases of certain metals swelled entries. Imports of farm commodities rebounded strongly with a 13% increase to a near record high of $5.1 billion.

Industrial materials rebound

In contrast to a modest downturn in 1967, entries of industrial materials climbed by one-fifth to $14 billion. The $2.2 billion expansion accounted for more than a third of the overall advance in U.S. imports last year. Sparking this sizable increase were a 4.6% gain in industrial production, substantially higher levels of construction activity, and vigorous import demand associated with actual or potential strikes in the steel, copper, and aluminum industries. Strike-related factors added an estimated $600 to $700 million to the expansion. After rising in the first half, imports of industrial materials dropped as a result of smaller gains in industrial production and a sharp decline in arrivals of copper.

The largest increase in this category of imports, both in absolute and relative terms, occurred in purchases of iron and steel-mill products. Strike-hedge buying and expanding markets here boosted these imports by 52% to almost $2 billion. This exceptionally steep advance almost matched the three-fifths climb in entries recorded in 1965 when similar strike anticipatory buying occurred. The bulk of the rise last year was concentrated in purchases of plates and sheets but greater receipts of bars, shapes, and tubing also contributed significantly to the expansion. Arrivals from Japan and the EEC countries accounted for most of the gain. The share of U.S. consumption accounted for by foreign steel increased to 16.5% in 1968, up from 12.2% in the preceding year and only 4.7% in the beginning of this decade.

Receipts of copper soared by 30%, more than four times the advance recorded in 1967. Most of the increase reflected higher purchases of refined copper and mill shapes, especially in the first four months of the year when U.S. mines, smelters, and mills were closed by an industry-wide strike. Arrivals of unrefined copper, which had plummeted during the 8½ month walkout, moved up after settlement was reached but showed only a moderate advance for the year.

Imports of aluminum recovered with a substantial 43% jump as a result of buoyant demand and some hedge buying. Virtually all of the increase reflected larger purchases of ingots from mills in Canada, Ghana, and Norway.

Expanded requirements generated by strong advances in U.S. chemical production and tariff cuts under the Kennedy Round spurred imports of chemicals. The major part of the gain of one-fifth stemmed from greater arrivals of elements and compounds, especially coal tar intermediates. Purchases of colors and dyes also rose rapidly in response to improved demand for paints in the construction and automotive industries. Stronger markets for plastic materials also stimulated these imports.

Imports of crude petroleum, which had lagged nearly all of the first half, rebounded strongly in the second six months as importers made efforts to use up 1968 quotas and took advantage of lower tanker rates. For the entire year, entries of crude oil recorded a 12%, or $260 million, increase. The inflow of residual fuel oils, jet fuel, and natural gas also showed sizable advances.

Stimulated by a strong gain in housing starts and shortages on the West Coast caused by booming exports of logs, purchases of lumber climbed by 43%, to $558 million last year. Virtually all of the increase reflected greater imports of softwoods at substantially higher prices from Canada. Receipts of woodpulp, also largely from that country, rebounded in response to greater demand by U.S. paper mills. The value of imported textile yarns and fabrics expanded by 18% primarily reflecting a substantial growth in receipts of manmade yarns and fabrics and wool fabrics.

Among imports of industrial materials, only tobacco, newsprint, and nonferrous ores showed declines. Expanded capacity and greater domestic production caused a further softness in demand for imported newsprint, mainly from Canada. Receipts of tobacco held level in quantity, but lower foreign prices caused a drop in the overall import value. Purchases of nonferrous ores fell moderately again due to smaller entries of bauxite and copper ores, the latter adversely affected until the strike settlement last spring.

Boom in consumer imports

Purchases of foreign consumer goods added $2.6 billion to the import bill last year. Stimulated by a 9.5% spurt in personal consumption expenditures for goods, deliveries here of consumer items rose by

two-fifths to $9.1 billion. The largest previous gain in these imports occurred in 1962 when an 8.3% rise in these expenditures boosted arrivals by nearly a fourth. Consumer imports, excluding autos and parts from Canada, accounted in 1968 for 4% of personal consumption outlays net of services, food, and fuel. This marked a substantial increase from the 2.7% ratio in the 1960-67 period.

An accelerated inflow of new autos, parts, and equipment accounted for the bulk of the rise in consumer imports. Arrivals of these products scored a record increase of $1.5 billion last year. Deliveries of autos from Canada posted a 65% advance, but their growth was only about half as fast as in 1967. Receipts of automotive parts and accessories from Canadian facilities grew by two-thirds under the stimulation of greater U.S. auto production.

Spurred by buoyant domestic demand, the availability of safety features to meet U.S. requirements, and some inventory building, imports of foreign-brand autos soared by 63% to $1.4 billion. About three-fifths of the advance was attributed to West Germany, with Japan contributing most of the remainder. Foreign cars accounted for 10.5% of new car registrations through the first 11 months. This compared to an average of 6.6% in 1960-67.

Imports of clothing rose by one-third, mostly in greater entries from Western Europe and Southeast Asia. Footwear imports boomed by almost 50%, continuing a strong uptrend that began in 1964. Sparking most of the expansion were substantially larger receipts of leather shoes from Western Europe, especially Italy, and vinyl and fabric footwear from Japan. Attractive foreign prices and growing production abroad by U.S. subsidiaries, particularly in Western Europe, have accounted for the rapid import buildup of the last few years.

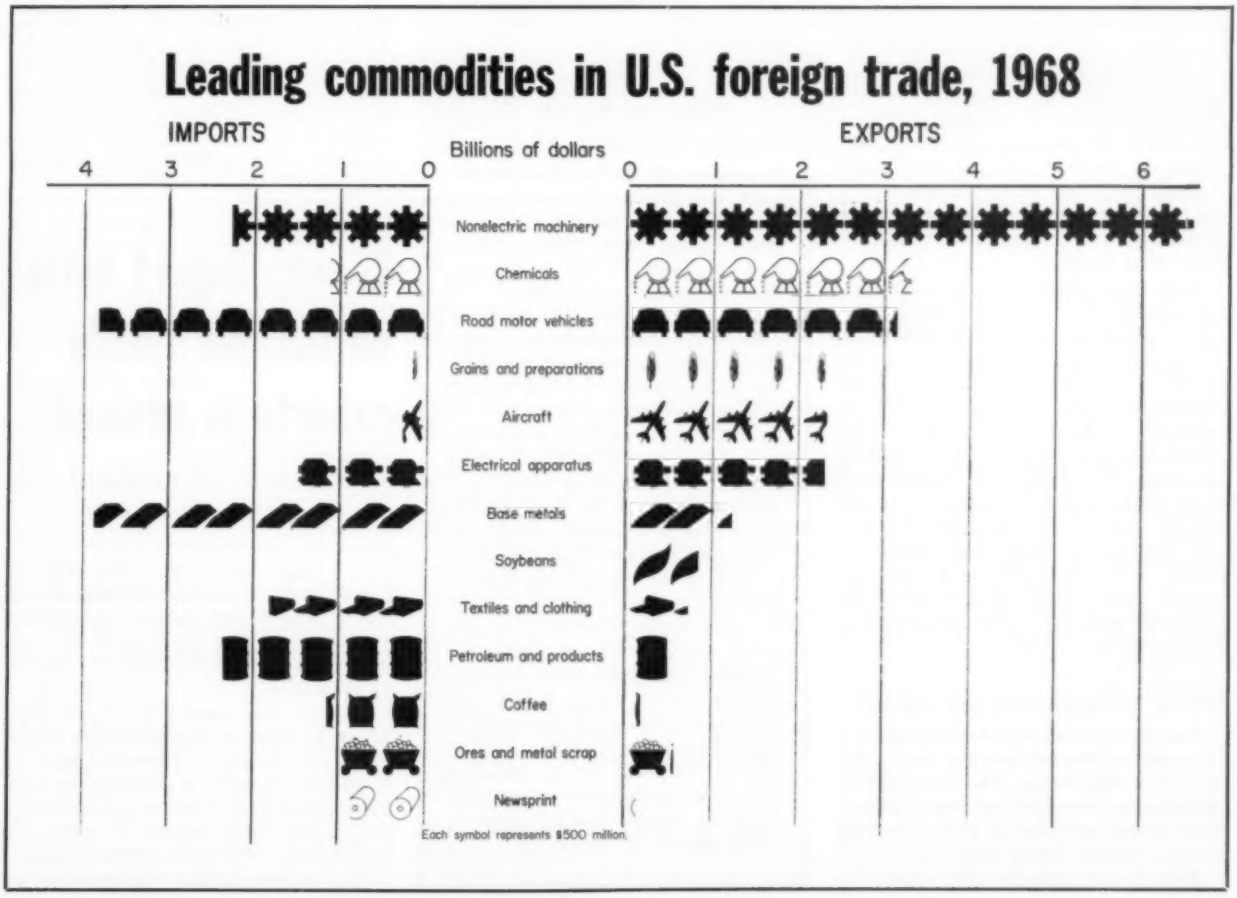
Imports of radio and TV sets likewise benefited from the rapid pace of consumer spending last year. Arrivals of transistor radios jumped strongly in response to greater demand for the higher priced short wave and FM receivers from Japan and U.S. subsidiaries in Hong Kong and Taiwan. Entries of TV receivers soared by two-thirds, with most of the expansion reflecting a sharp rise in purchases of small screen color sets from Japan, our major supplier.

Arrivals of sound recorders and producers climbed by one-half, mainly of larger purchases of tape recorders and players from Japan and record changers from the United Kingdom. Significant increases were also noted in arrivals of gem diamonds, photographic equipment, and toys and sporting goods.

Faster inflow of capital goods

Further sizable increases in purchases of machinery, trucks, and chassis, and a strong upturn in entries of civilian aircraft boosted imports of capital equipment by 23% to $3.3 billion. In 1967, arrivals of these goods registered a 16% increase. Capital goods imports accounted for 4.7% of domestic investment in producers' durable goods in 1968, up from 4.3% in 1967.

Receipts of machinery expanded by



Foreign steel leads rise in imports of industrial materials

Commodity	1967	1968	Percent change
	(Million dollars)		
Industrial supplies and materials, total	**11,772**	**14,021**	**+19**
Iron and steel-mill products	1,289	1,962	+52
Petroleum and products	2,086	2,345	+12
Iron ore	444	454	+ 2
Copper metal	656	855	+30
Aluminum metal	244	350	+43
Newsprint	865	863	—(1)
Textile yarns and fabrics	710	841	+18
Industrial and agricultural chemicals	582	691	+19
Lumber	399	569	+43
Woodpulp	396	432	+ 9

[1] Less than 0.5 percent.

17%, the same rate as in the preceding year, to account for slightly more than three-fifths of the $626 million rise in capital equipment. Among machinery lines showing sizable gains were textile machinery, power machinery and switchgear, calculators, materials handling equipment, farm tractors and parts, and electronic components. A work stoppage at a large Canadian plant and weaker domestic markets caused a moderate downturn in arrivals of harvesting machinery. Purchases of metalworking equipment held at their 1967 level as softer demand for machine tools was offset by larger imports of casting and rolling mill machinery from West Germany.

After dropping in value in the preceding year, receipts of civilian aircraft and parts climbed by 45% in 1968. This development reflected an increase in the number of used commercial jetcraft traded in by Canada for later models and expanded deliveries of several large turbine-powered planes from the United Kingdom. Also sparking the upturn were larger entries of small turboprop passenger aircraft used for air taxi-commuter services. Imports of trucks and chassis delivered from subsidiaries in Canada advanced rapidly again, by three-fifths, but the gain represented a deceleration from the prior year.

Strong advance in food imports

Arrivals of foods and beverages grew at a sharply accelerated pace last year, rising by 15% to $5.3 billion. As a share of U.S. spending for foods and beverages, arrivals from abroad increased to 4.5%, up from a 4.2% average during 1960-67.

After a downturn in 1967, coffee imports bounced back with an 18% advance. Larger quotas and low stocks at the beginning of the year caused importers to expand their purchases. Receipts were especially large in the late summer months as importers bought heavily in anticipation of a strike at East and Gulf coast docks. At the end of December, stocks were at a record year-end level of about 5 million bags.

Buoyant demand and high domestic prices accelerated arrivals of meat to a 16% increase. About half of the $102 million gain represented larger purchases of fresh beef, primarily from Australia, New Zealand, and Mexico. Fish imports turned up with a sharp one-fifth rise as a result of depleted cold storage stocks, increased consumption, and smaller domestic landings.

Receipts of sugar rose by 9% in value, reflecting larger quotas allocated to foreign producers and higher prices. Entries of whisky climbed by 17% to $425 million for the year, stimulated in large part by hedge buying before the expiration of the longshoremen's contract last fall. Domestic crop shortfalls and higher U.S. price levels were mainly responsible for a strong upturn in fruit imports.

Small rise in import prices

Import prices, as measured by the unit value index, increased by 1.2% in 1968. This rate of advance was somewhat faster than in the preceding year but only half of the 1966 pace. The slight acceleration stemmed from more rapid increases for semimanufactures and foodstuffs. Prices for finished manufactures, in contrast, advanced at a slower rate. After declining in 1967, crude material prices were unchanged.

How to figure it

Official data on the balance of payments and on merchandise exports and imports are produced in the Commerce Department—payments figures by the Office of Business Economics (OBE) and trade figures by the Census Bureau.

OBE adjusts the Census trade data to conform to balance-of-payments concepts, mainly by excluding Department of Defense foreign sales and purchases, which are reflected in other sectors of the balance of payments. It also includes trade in nonmonetary silver and gold, and trade of the Virgin Islands with foreign countries, which are not in the Census foreign trade data.

Thus, trade figures reported in the story on pages 8 and 9 differ to some extent from those in this article on U.S. foreign trade. For example, the 1968 trade balance reported by the Census Bureau and used by the Bureau of International Commerce in its analysis, is $726 million. The OBE figure, adjusted for balance-of-payments calculations, as pointed out on page 2, is less than $100 million.

Census report series on durable goods exports is revised

Monthly data now included on shipments and orders

A Census report series that gives information on manufacturers' export shipments, new export orders, and unfilled export orders of durable goods has now been revised to provide seasonally adjusted monthly data.

Data in this series—M4-A, "Current Industrial Reports, Manufacturers Export Sales and Orders of Durable Goods"—is regarded as useful in assessing the overall national trade position and in indicating future trade trends. It covers the period from 1963 to the current month.

The estimates of new export orders are

based upon a monthly survey of durable goods manufacturers. Companies reporting are drawn from a large panel used in the 1960 survey MA-161, Origin of Exports of Manufactured Products. That survey included all manufacturing plants with 100 or more employees with exports of $25,000 or more in that year. Product groups covered by the monthly survey on new orders include primary metals, machinery, transportation equipment, fabricated metal products, precision instruments, lumber and wood products, and other durables.

Sizable exporters

U.S. companies selected for the panel must be engaged in exporting durable goods and have had exports in excess of $5 million in 1960. Also, firms must be included in the Bureau's monthly survey M3, Manufacturers' Shipments, Inventories, and Orders.

Exports of durable goods account for about one-half of total U.S. exports of manufactures. Export shipments covered by this monthly survey represent an estimated 75% of the value of all durable goods manufactured for export.

Estimated new export orders to U.S. manufacturers of durable goods (excluding motor vehicles and parts) increased by 21% in 1964, 12% in 1965, and 18% in 1966. In 1967, however, the value of new orders declined for the first time, falling by $513 million.

The reduction, it is apparent in the reports, stemmed from a sharp drop in new foreign business of aircraft and parts manufacturers—down from $2.0 billion in 1966 to $1.7 billion in 1967—and most other durables. Machinery orders, however, registered a sizable rise, though the rate of gain was smaller.

New orders climb

Rebounding last year, the value of new orders climbed by $898 million or 8% to reach an unprecedented level of $11.8 billion (excluding motor vehicles and parts). New orders to machinery industries accounted for over 80% of the increase. Gains in primary metals and other durables—a category including products such as lumber, fabricated metals, and instruments—more than offset decreases for aircraft and parts.

This recovery trend in new export orders is shown to have continued throughout last year except for a setback in the third quarter when transportation equipment orders (excluding motor vehicles and parts) and other durable orders turned down. However, aircraft and parts orders rebounded sharply in the closing months.

Accompanying the upturn in new 1968 export orders, manufacturers reported shipments of durable goods made directly to foreign countries or sold to export firms rose $1.6 billion to a total of $12.1 billion.

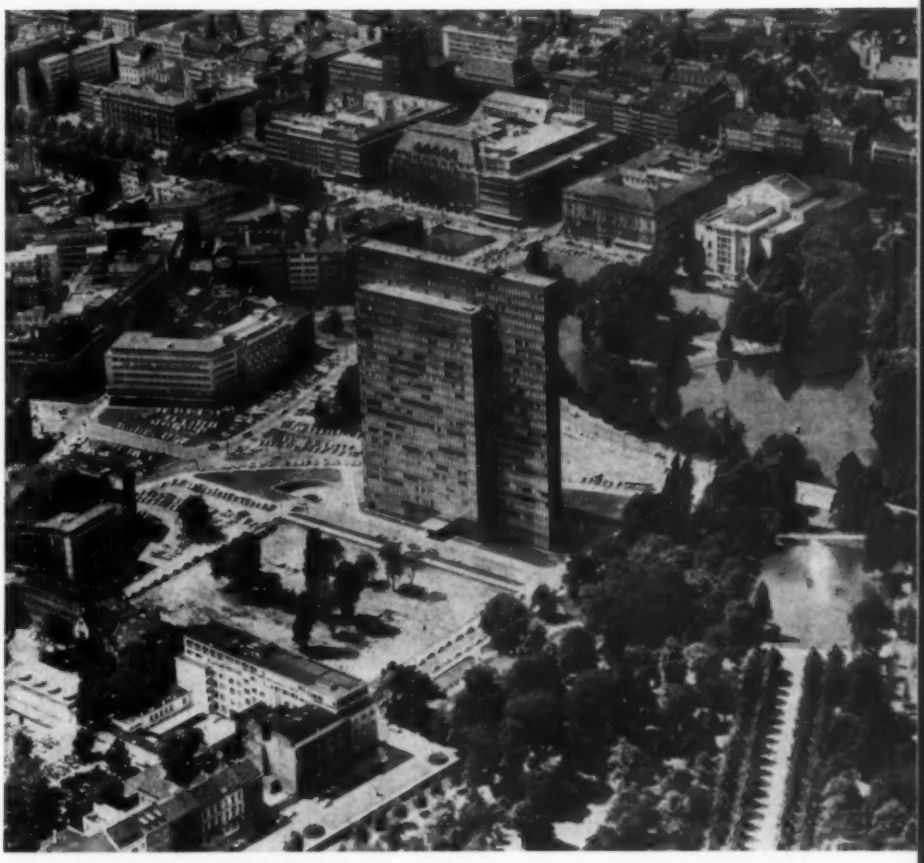
Even with a decline for the year of new orders in aircraft and parts, reported export shipments of these manufactures increased again in 1968, averaging $166 million monthly, seasonally adjusted. Actually shipments picked up substantially in the latter half of that year.

Backlog slips

As a result of the greater rise in shipments than new export orders, the order backlog at year end slipped to $5.6 billion, $331 million less than twelve months earlier. This fall-off was attributable to a large decrease in unfilled orders for aircraft and parts. On the other hand, the backlog was larger mainly for primary metals and machinery.

With the backlog in manufacturers' export orders for durables down to $5.6 billion, the level of export shipments this year can be seen to be strongly influenced by the inflow of new orders.

Copies of the series, entitled M4-A "Current Industrial Reports, Manufacturers Export Sales and Orders of Durable Goods," may be obtained by writing the Bureau of the Census, Washington, D.C. 20233. The price is $1.50 per year, or 15 cents for the individual monthly report.



WORLD MARKETS FOR U.S. DURABLE GOODS, reported in the Census series described at left, are built on increasingly sophisticated consumption patterns everywhere. Durable goods include metals and metal products, machinery, transport items, instruments, lumber. The scene above is in Duesseldorf, Germany.

U.S. Manufacturers' Unfilled Export Orders for Durables Dip in 1968

End of Period	$ Million
1963	2,578
1964	3,154
1965	4,098
1966	5,587
1967	5,961
1968	5,630

'68 payments in surplus

U.S. world financial position shifted into black despite sharp dip in trade balance

The favorable U.S. payments balances in the third and fourth quarters more than offset the deficits of the first half year, so that the balance for the full year was favorable by about $190 million. This contrasts with an unfavorable balance of $3,570 million in 1967, according to the Commerce Department's Office of Business Economics.

Based on preliminary reports, the fourth quarter 1968 balance of payments—measured on the liquidity basis—was favorable by about $960 million after seasonal adjustment, the Department announced. This compares with a favorable balance of $80 million in the July-September period.

Total reserve assets increased $1,076 million during the fourth quarter and $880 million for 1968 as a whole. At the end of the year, total U.S. reserves were $15.7 billion, the largest amount since the third quarter of 1965. About $137 million of the fourth quarter rise was in gold, $364 million in the gold tranche position in the International Monetary Fund, and $575 million in convertible currencies.

The seasonally adjusted balance on the official reserve transactions basis was favorable by about $260 million in the fourth quarter, slightly less than the third quarter's surplus of $425 million. For 1968 as a whole, this balance was favorable by $1,660 million—a change of more than $5 billion from the $3.4 billion deficit in 1967.

Both balances reflect changes in U.S. official reserve assets. The liquidity balance also takes into consideration the changes in liquid liabilities to all foreigners, while the official reserve transactions balance takes into consideration both liquid and certain nonliquid liabilities, but only to foreign governments and central banks.

The fourth quarter gain in gold followed a smaller rise in the third quarter and helped to recover some of the large losses in the first quarter of the year. Nevertheless, the loss during the year was $1,173 million, about the same as in 1967.

With the fourth quarter rise, the U.S. gold tranche position was restored to its full amount of $1,290 million. This equals the portion—25%—of our capital contribution to the Fund that was originally paid in gold. The remaining 75% was paid in dollars. When necessary, a member country may almost automatically draw foreign currencies from the IMF up to the level of its gold tranche position.

In both the fourth quarter and the year as a whole, liquid liabilities to all foreign residents and international organizations continued to rise, but by less than the gain in U.S. official reserve assets. The fourth quarter rise was $290 million; for the full year, about $690 million. For the liquidity balance, the full year's rise in liquid liabilities offset much of the $880 million increase in official reserves, to yield the favorable balance of $190 million.

The net decline of liquid and nonliquid liabilities to foreign official organizations in 1968 came to $780 million. Together with the rise of $880 million in official reserve assets, it accounts for the favorable balance of $1,660 million measured on the official reserve transactions basis.

The decline in total liabilities to foreign official accounts and the simultaneous rise in liquid liabilities to foreign private accounts reflect in part the series of financial crises that affected international currency markets during the year. They also reflected the efforts made by U.S. banks to attract foreign deposits through their foreign branches.

Reversal came late

The pronounced shift to the unusually large positive balance (liquidity basis) in the fourth quarter apparently occurred close to the end of the period. For most of the quarter the balance had been adverse.

The extraordinary change probably reflects a coincidence of several developments. A major part of the special financial transactions by official agencies of the United States and other countries, and of cash receipts related to foreign purchases of military goods and services occurred during the last few weeks of the quarter.

Probably more important than these transactions was the rise in repatriations of capital by U.S. corporations, although data for these transactions are still not available.

Some of these repatriations had to be made to bring net capital outflows for direct investments below the 1968 ceilings established under the program announced on Jan. 1 of that year to improve the balance of payments. In fact, they may have exceeded the program requirements. The excess may reflect a desire by the corporations involved to set up a safety margin, pending the availability of final data for their actual transactions. The large repatriations may also have been stimulated by the tightening in domestic credit markets toward the end of the year.

The repatriations of funds by U.S. corporations were facilitated by the large holdings—in foreign bank accounts—of funds that they had borrowed abroad through new bond issues. At the beginning of the fourth quarter, such holdings amounted to about $1.5 billion. During the quarter, U.S. corporations obtained about $440 million through new bond issues, and they may also have borrowed funds from foreign banks either directly or through their foreign subsidiaries.

To the extent that the repatriations were required to bring net capital outflows for direct investments below the ceiling set by the program, they should not be viewed as extraordinary for the year as a whole, even though they distorted the fourth quarter balance. However, the program permits corporations to exceed their 1969 ceilings to the extent that they repatriated more than was required last year. That part of the improvement in the fourth quarter balance may therefore be temporary and might be reversed through higher capital outflows in 1969, but the amounts involved are not yet known.

Special financial transactions by official agencies in the United States and of foreign countries improved the balance of payments (liquidity basis) by about $840 million in the fourth quarter. For the year as a whole, such receipts amounted to about $2.3 billion, roughly $1.4 billion more than in 1967. Included in this category are official transactions that represent shifts between liquid and near-liquid liabilities or that change the balance only for relatively short periods of time. These transactions affect the balance measured on the liquidity basis and, to a lesser extent, the one on the official reserve transactions basis. They are listed separately in order to help in the evaluation of the more basic trends in the balance of payments.

The transactions for which fourth quarter data are now available increased net

receipts by about $290 million. The balance on merchandise trade declined about $460 million, but capital transactions currently reported improved the balance by $750 million.

Included in the later category are $390 million in special financial transactions. The major part of the large fourth quarter rise in net receipts, however, was in transactions for which data are not yet available.

Fourth quarter merchandise trade resulted in a $220 million deficit, after a $240 million surplus in the preceding quarter. About $200 million of the $460 million shift may be attributed to the speedup in exports and imports during September in anticipation of a dockworker strike originally scheduled to start early in October. The strike did not start until Dec. 20.

For 1968 as a whole, the surplus on merchandise trade, adjusted for balance of payments compilations, was slightly under $100 million. This compares with a surplus of nearly $3.5 billion in 1967. The decline reflected a $6.3 billion increase in imports and only a $2.9 billion rise in exports. Although the export rise was among the largest in recent years, the import rise was substantially larger than any experienced earlier.

Transactions in securities

Net U.S. purchases of foreign securities in the fourth quarter amounted to $500 million after seasonal adjustment, about $200 million more than in the third. U.S. purchases of outstanding foreign securities also increased. For 1968 as a whole, net purchases of foreign securities were about $1,280 million, about the same as in 1967.

Purchases of U.S. securities by foreign residents, which were a major favorable factor in the balance of payments in the first three quarters of 1968, rose further in the fourth. In all of 1968, U.S. corporations sold about $2,070 million of newly issued bonds in foreign markets, as compared with about $450 million in 1967.

These bond issues by themselves do not improve the balance of payments unless the funds obtained are either repatriated to the United States or replace U.S. funds in the financing of direct investment abroad. Prior to the fourth quarter, only a relatively small part of the funds obtained through bond issues was used in these ways, but in the fourth quarter such uses probably exceeded the new funds obtained.

Net foreign purchases of outstanding U.S. private securities, mostly stocks, were about $670 million in the final quarter. Such purchases increased steadily during the quarter, from about $200 million in October to $260 million in December. For the year as a whole, net purchases by foreigners amounted to about $1,860 million as compared with net foreign purchases of about $900 million in 1967 and $170 million in 1966.

In addition, international and regional organizations purchased nearly $120 million of U.S. Government agency bonds, about $40 million more than in the preceding quarter.

Foreign claims reported by banks for themselves and for domestic customers increased during the fourth quarter after seasonal adjustment. For the year as a whole, such claims declined $250 million, after a net increase of $460 million in 1967. The $710 million swing was one of the major factors contributing to the improvement of the 1968 balance of payments.

Transactions for which specific data are still lacking account for about $590 million of the improvement in the fourth quarter liquidity balance. These transactions include travel, transportation, investment incomes, other service transactions, private remittances, government grants and credits, and all corporate capital transactions except the sales of newly issued bonds in foreign markets. Also unaccounted for are those transactions for which data usually do not become available and which are reflected in "Errors and Omissions." In the fourth quarter, the foregoing transactions taken together resulted in lower net debits—$860 million as compared with quarterly averages of about $2 billion in 1966, 1967 and the first three quarters of 1968.

Complete balance of payments tables and a further analysis of the data will be published in the March *Survey of Current Business*, monthly publication of the Office of Business Economics. The *Survey* is available from Field Offices of the Department of Commerce, or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, at an annual price of $9, including weekly supplements; single copy, $1.

Investment control unit sets overseas construction guides

The Office of Foreign Direct Investments has announced the following general guidelines regarding U.S. firms engaged in international construction in 1969:

► Bid preparation expenditures (whether incurred directly by a direct investor or in the form of advances to an affiliated foreign national) shall be excluded in the computation of net transfers of capital to incorporated affiliated foreign nationals and net assets of an unincorporated affiliated foreign national. This policy will permit bidding on international construction contracts without regard to a company's investment allowables under the Program.

Prohibits subsequent deductions

Conversely, this policy prohibits the subsequent deduction of expenditures related to such excluded transactions in computing the earnings of incorporated affiliated foreign nationals or net assets of unincorporated affiliated foreign nationals (whether charged to the profit and loss account immediately or over the life of the project for other accounting purposes). OFDI will issue a General Bulletin which will cover this and related issues.

► Applications for specific authorization in 1969 will be considered and relief granted, if warranted in light of all the facts and circumstances:

a. To permit a direct investor to transfer generally authorized direct investment among schedules to meet his contractual obligations in schedules where he may have insufficient general authorization.

b. To permit positive direct investment in excess of allowables in 1969 to the extent that such investment results in the performance of contracts for the construction of facilities owned by or for the principal use of agencies of the U.S. Government, provided that the applicant certifies that investments related to such contracts are excluded from the calculation of generally authorized direct investment under Section 1000.504 of the Foreign Direct Investment Regulations or a revised FDI-101 is submitted which excludes allowables derived from such investments.

c. To permit positive direct investment in excess of allowables in 1969 if long-term foreign borrowing on reasonable terms is unavailable to a direct investor and relief is otherwise warranted. Relief will be granted on the basis of conditions set forth in each specific authorization which will include requirements that earnings must be properly reported and promptly repatriated. In addition, future allowables will be reduced by an equal amount.

OFDI expects these policies to alleviate most of the difficulties of the international construction industry in 1969 under the Foreign Direct Investment Regulations. Therefore, the detailed survey of the industry once under consideration will not be requested at this time.

Nations have U.S. offices

Fifty-eight countries have investment sites in U.S. providing up-to-date information

U.S. companies contemplating investment and licensing abroad can obtain assistance from investment offices established by foreign nations in the United States. The purpose of these offices is to promote and facilitate investment by providing useful and up-to-date information regarding specific investment proposals, incentives offered by their governments, taxation, legislation and other important factors affecting U.S. investment.

In many cases, these offices can assist American investors planning to visit their countries by arranging consultations with key industry and government officials. They are also sources of statistics and data in such areas as industrial production, imports and exports, as well as transportation, power and communication facilities.

Although the following list is not intended to indicate the degree of interest in encouraging U.S. investment on the part of individual foreign countries, it does include all of the embassies, consulates and specialized offices that have specifically asked for such listing.

For various reasons, some foreign nations are unable to support investment offices in the United States. However, embassies and consular offices are frequently in a position to supply advice and guidance. It is suggested that U.S. firms seeking investment data from a country not represented on this list direct inquiries to the country's Embassy in Washington.

In compiling this list, the Bureau of International Commerce's Office of International Investment has made no attempt to separate countries into the A, B and C investment categories defined by the Office of Foreign Direct Investments, which administers the Department's investment restraint program. Countries with investment offices are simply listed in alphabetical order. Rules and regulations governing direct investment in specific countries are published by the Office of Foreign Direct Investments, in the *Federal Register* and usually this magazine.

The Department of Commerce does not assume responsibility for the accuracy or completeness of this list and would appreciate being informed of any omissions or inaccuracies. Also, countries in the process of establishing new investment offices should notify the Office of International Investment (BIC-878), Department of Commerce, Washington, D.C. 20230 in order that these offices can be added to future lists.

ALGERIA—Commercial Attache, Embassy of Algeria, 2118 Kalorama Road, NW., Washington, D.C. 20008. (202) 234-7246.

ARGENTINA—Financial Counselor, Embassy of the Argentine Republic, 1600 New Hampshire Ave., NW., Washington, D.C. 20009. (202) DE 2-7100.
Argentine American Chamber of Commerce, 11 Broadway, New York, N.Y. 10004. (212) WH 3-8753.

AUSTRALIA—Australian Government Trade Commission, 636 Fifth Ave., New York, N.Y. 10020. (212) 245-4000.
Australian Government Trade Commission, 3600 Wilshire Blvd., Los Angeles, Calif. 90005. (213) 386-8340.
Australian Government Trade Commission, 350 Post St., San Francisco, Calif. 94108. (415) DO 2-6160.
New South Wales Government Center, 680 Fifth Ave., Suite 1301, New York, N.Y. 10019. (212) JU 2-0336.
Sydney Morrall & Co. (Victoria), 152 East 78th St., New York, N.Y. 10021. (212) 249-7255.

BARBADOS—The Barbados Development Board, 801 Second Ave., 2nd floor, New York, N.Y. 10017. (212) 686-5943.

BELGIUM—Belgian Consulate General, Industrial Section, 50 Rockefeller Plaza, New York, N.Y. 10020. (212) JU 6-5110.

BERMUDA—Bermuda Department of Tourism and Trade Development, Industrial Development Council, 610 Fifth Ave., New York, N.Y. 10020. (212) 246-6053.

BOLIVIA—Commercial Counselor, Embassy of Bolivia, 1145 19th St., NW., Washington, D.C. 20036. (202) 223-9610.

BRAZIL—Commercial Section, Embassy of Brazil, 3007 Whitehaven St., NW., Washington, D.C. 20008. (202) 265-9880.
Brazilian Government Trade Bureau, 551 Fifth Ave., New York, N.Y. 10017. (212) MU 2-1055.
Brazilian Consulate General (Commercial Section), Flood Building, Suite 748, 870 Market St., San Francisco, Calif. 94102. (415) 362-6274.
Brazilian Consulate General (Commercial Section), 1306 International Trade Mart, New Orleans, La. 70130. (504) 525-9874.
Brazilian Consulate (Commercial Section), Equitable Building, Suite 205/208, 6253 Hollywood Blvd., Los Angeles, Calif. 90028. (213) 466-6477.

CANADA—Quebec House, 17 West 50th St., New York, N.Y. 10020.
Senior Trade & Industrial Counsellor, Government of Ontario, 11 East Adams St., Suite 705, Chicago, Ill. 60603.
Senior Trade & Industrial Counsellor, Government of Ontario, 680 Fifth Ave., Suite 1302-3, New York, N.Y. 10019.
Government of the Province of Alberta, 550 South Grand Ave., Los Angeles, Calif. 90017.
British Columbia House, 559 Market St., San Francisco, Calif. 94105.
Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Ave., NW., Washington, D.C. 20036. (202) 232-1011.
Deputy Consul General (Commercial), Canadian Consulate General, 680 Fifth Ave., New York, N.Y. 10019. (212) 586-2400.
Consul and Trade Commissioner, Canadian Consulate General, 500 Boylston St., Boston, Mass. 02116. (617) 262-3760.
Consul and Senior Trade Commissioner, Canadian Consulate General, 310 So. Michigan Ave., Suite 2000, Chicago, Ill. 60604. (312) 427-1031.
Consul and Trade Commissioner, Canadian Consulate, Illuminating Building, 55 Public Square, Cleveland, Ohio 44113. (216) 861-1660.
Consul and Trade Commissioner, Canadian Consulate, 2100 Adolphus Tower, 1412 Main St., Dallas, Texas 75202. (214) 742-8031.
Consul and Trade Commissioner, Canadian Consulate, 1920 First Federal Building, 1001 Woodward Ave., Detroit, Mich. 48226. (313) 965-2811.
Consul and Trade Commissioner, Canadian Consulate General, 510 West Sixth St., Los Angeles, Calif. 90014. (213) MA 2-2233.
Consul and Trade Commissioner, Commercial Division, Canadian Consulate General, 2110 International Trade Mart, 2 Canal St., New Orleans, La. 70130. (504) JA 5-2136.
Consul and Trade Commissioner, Canadian Consulate, 3 Penn Center Plaza, Philadelphia, Pa. 19102. (215) LO 3-5838.
Consul and Trade Commissioner, Commercial Division, Canadian Consulate General, One Maritime Plaza, Golden Gate Center, San Francisco, Calif. 94111. (415) 981-2670.
Consul and Trade Commissioner, Canadian Consulate General, 1305 Tower Building, Seventh Ave. and Olive Way, Seattle, Wash. 98101. (206) MU 2-3515.

CEYLON—Embassy of Ceylon, 2148 Wyoming, Ave., NW., Washington, D.C. 20008. (202) HU 3-4025.

CHILE—Chilean Development Corp. (CORFO), 80 Pine St., New York, N.Y. 10005. (212) DI 4-9800.

CHINA, REPUBLIC OF (TAIWAN)—Chinese Investment & Trade Office, 515 Madison Ave., New York, N.Y. 10022. (212) PL 2-2340.

COLOMBIA—The Colombia Center, 140 East 57th St., New York, N.Y. 10022. (212) 421-8270.

COSTA RICA—Office of Economic Development, Embassy of Costa Rica, 2112 "S" St., NW., Washington, D.C. 20008. (202) 234-2945.

ECUADOR—Embassy of Ecuador, 2535 15th St., NW., Washington, D.C. 20009. (202) AD 4-7200.

EL SALVADOR—Office of Minister Coun-

selor for Economic Affairs, Embassy of El Salvador, 2308 California St., NW., Washington, D.C. 20008. (202) CO 5-3480.

FINLAND—Embassy of Finland, Commercial/Economic Section, 1900 24th St., NW., Washington, D.C. 20008. (202) HO 2-0556.
Consulate General of Finland, 200 East 42nd St., New York, N.Y. 10017. (212) MU 7-1766.
Consulate General of Finland, 120 Montgomery St., San Francisco, Calif. 94104.
Consulate of Finland, 3600 Wilshire Blvd. Suite 1610, Los Angeles, Calif. 90005.
Consulate of Finland, Commercial Office, 360 No. Michigan Ave., Suite 1002, Chicago, Ill. 60601.

GHANA—Consulate General of Ghana, Ghana Trade and Investment Office, 565 Fifth Ave., New York, N.Y. 10017. (212) YU 6-0500.

GREECE—Hellenic Industrial Development Bank, 1290 Avenue of the Americas, New York, N.Y. 10019. (212) PL 7-3523.

GUATEMALA—Commercial Counselor, Embassy of Guatemala, 2220 "R" St., NW., Washington, D.C. 20008. (202) DE 2-2865.

HAITI—Commercial Attache, Embassy of Haiti, 4400 17th St., NW., Washington, D.C. 20011. (202) RA 3-7000.

HONDURAS—Commercial Counselor, Embassy of Honduras, 4715 16th St., NW., Washington, D.C. 20011. (202) RA 3-9318.

HONG KONG—Hong Kong Trade Development Council, 548 Fifth Ave., New York, N.Y. 10036. (212) 582-6610.

ICELAND—Embassy of Iceland, 2022 Connecticut Ave., NW., Washington, D.C. 20008. (202) CO 5-6653.

INDIA—Indian Investment Centre, 708 Third Ave., New York, N.Y. 10017. (212) TN 7-3390.

INDONESIA—Indonesian Consulate General, Five East 68th St., New York, N.Y. 10021. (212) TR 9-0600.

IRELAND—Irish Industrial Development Authority, 405 Park Ave., New York, N.Y. 10017. (212) 421-3797.
Consulate General of Ireland, 400 North Michigan Ave., Chicago, Ill. 60611. (312) DE 7-1868.

ISRAEL—Government of Israel Investment Authority, 805 Third Ave., New York, N.Y. 10022. (212) PL 2-5600.
Government of Israel Investment Authority, 659 South Highland Ave., Los Angeles, Calif. 90036. (213) WE 8-3691.
Government of Israel Investment Authority, 936 North Michigan Ave., Chicago, Ill. 60611. (312) WH 3-0265.

ITALY—Office of Commercial Minister, Embassy of Italy, 2401 15th St., NW., Washington, D.C. 20009. (202) AD 4-9215.

IVORY COAST—Embassy of the Republic of Ivory Coast, 2424 Massachusetts Ave., NW., Washington, D.C. 20008. (202) 483-2400.
Ivory Coast Development Office, 521 Fifth Ave., New York, N.Y. 10017.

JAMAICA—Jamaica Industrial Development Corp., 200 Park Ave., New York, N.Y. 10017. (212) OX 7-1188.

JAPAN—Japan Trade Center, 393 Fifth Ave., New York, N.Y. 10016. (212) LE 2-7191

KOREA—Korea Trade Promotion Center (KOTRA), Suite 4601, Empire State Building, 350 Fifth Ave., New York, N.Y. 10001. (212) 594-9464.
Korea Trade Center, Occidental Center, 1149 South Hill St., Los Angeles, Calif. 90015. (213) 748-5331.
Korea Trade Center, 333 North Michigan Ave., Chicago, Ill. 60601. (312) FR 2-2760.
Korea Trade Center, Room 250-C, World Trade Center, Ferry Building, San Francisco, Calif. 94111. (415) 391-2637.
Korea Trade Center, 1610 International Trade Mart, New Orleans, La. 70130. (504) 525-5437.

LIBERIA—Embassy of Liberia, 5201 16th St., NW., Washington, D.C. 20011. (202) RA 3-0437.

LUXEMBOURG—Consulate General of Luxembourg, 200 East 42nd St., New York, N.Y. 10017. (212) MU 7-3166.

MALAYSIA—Counsellor (Commercial), Embassy of Malaysia (Trade Office), 845 Third Ave., (16th Floor), New York, N.Y. 10022. (212) MU 8-7435.

MEXICO—Commercial Attache, Embassy of Mexico, 120 Wall St., New York, N.Y. 10005. (212) WH 3-7879.

MOROCCO—Commercial Attache, Economic Section, Embassy of Morocco, 1601 21st St., NW., Washington, D.C. 20009. (202) HO 2-7979.

NETHERLANDS—Industrial Commissioner for The Netherlands in the United States, 10 Rockefeller Plaza, Suite 1123, New York, N.Y. 10020. (212) 246-1429.

NETHERLANDS ANTILLES—Netherlands Antilles Economic Mission, 866 United Nations Plaza, New York, N.Y. 10017. (212) 241-3360.

NEW ZEALAND—New Zealand Senior Trade Commissioner, 1145 19th St., NW., Suite 306, Washington, D.C., 20036. (202) FE 8-8820.
New Zealand Gov't. Trade Commissioner, 650 Fifth Ave., New York, N.Y. 10021. (212) JU 6-0060.
New Zealand Gov't. Trade Commissioner, 153 Kearny St., San Francisco, Calif. 94108. (415) 982-6780.
New Zealand Gov't. Trade Commissioner, 510 West Sixth St., Los Angeles, Calif. 90014. (213) 624-1491.

NICARAGUA—Minister Counselor for Economic Affairs, Embassy of Nicaragua, 1627 New Hampshire Ave., NW., Washington, D.C. 20009. (202) DE 2-1643.

NIGERIA—Nigerian Commercial Officer, Consulate General of Nigeria, 575 Lexington Ave., New York, N.Y. 10022. (212) PL 2-1670.
Office of the Commissioner General for Economic Affairs, c/o Embassy of Nigeria, 1333 16th St., NW., Washington, D.C. 20036. (202) AD 4-4800

PAKISTAN—Pakistan Investment Center, 635 Madison Ave., New York, N.Y. 10022. (212) 421-3342.

PANAMA—Commercial Counselor, Embassy of Panama, 2601 29th St., NW., Washington, D.C. 20008. (202) 387-7400.

PERU—Peruvian-American Association, Inc., 11 Broadway, New York, N.Y. 10004. (212) WH 3-8753.

PHILIPPINES—Commercial Attache, Embassy of Philippines, 1617 Massachusetts Ave., NW., Washington, D.C. 20036. (202) 462-1400.
Commercial Attache, Embassy of Philippines, 25 Broadway, Room 706, New York, N.Y. 10004. (212) 296-0846.

PORTUGAL—Casa de Portugal, 570 Fifth Ave., New York, N.Y. 10036. (212) 581-2450.

SINGAPORE—Singapore Investment Center, 745 Fifth Ave., Suite 1208, New York, N.Y. 10022. (212) 421-2203.
Singapore Investment Center, 44 Montgomery St., Room 1760, San Francisco, Calif. 94104. (415) 391-0756.

SOUTH AFRICA—Consulate General of the Republic of South Africa, 655 Madison Ave., New York, N.Y. 10021. (212) TE 8-1700.
Consulate General of the Republic of South Africa, 225 Baronne St., New Orleans, La. 70112. (504) 522-7649.
Consulate General of the Republic of South Africa, 360 Pine St., San Francisco, Calif. 94104. (415) 392-4945.

SPAIN—Commercial Office of Spain, 2558 Massachusetts Ave., NW., Washington, D.C., 20008. (202) 265-8600.
Commercial Office of Spain, Chrysler Building, 32nd Floor, 405 Lexington Ave., New York, N.Y. 10017. (212) 661-4959.
Commercial Office of Spain, 55 East Washington St., Chicago, Ill. 60602. (312) 782-7799.
Commercial Office of Spain, 870 Market St., Flood Building, Suite 342, San Francisco, Calif. 94102. (415) EX 7-1853.
Commercial Office of Spain, 301 International Trade Mart, New Orleans, La. 70012. (504) JA 4-1401.
Spain-U.S. Chamber of Commerce for Pacific, Mobil Oil Building, 612 S. E. Flower, Suite 668, Los Angeles, Calif. 90017. (213) 622-4411.
Spain-U.S. Chamber of Commerce, Recinto Sur 301, Post Office Box 894, Puerto Rico, 00902. 725-5178.

SURINAM—Consulate General of the Netherlands, 10 Rockefeller Plaza, Suite 1123, New York, N.Y. 10020. (212) CI 6-1436.

TANZANIA—Embassy of Tanzania, 2721 Connecticut Ave., NW., Washington, D.C. 20008. (202) 483-4116.

THAILAND—Office of Commercial Counselor, Royal Thai Embassy, 20 East 82nd St., New York, N.Y. 10028. (212) 628-7900.

TRINIDAD & TOBAGO—Trinidad and Tobago Industrial Development Corp., 400 Madison Ave., New York, N.Y. 10017. (212) PL 5-9360.

TURKEY—Office of the Commercial Counselor, Embassy of Turkey, 2523 Massachusetts Ave., NW., Washington, D.C. 20008. (202) HU 3-6366.

UGANDA—Embassy of Uganda, 5909 16th St., NW., Washington, D.C. 20011. (202) 726-7100.
Commercial Section, Permanent Mission of Uganda to the United Nations, 801 Second Ave., New York, N.Y. 10017. (212) 689-3780.
The Uganda Coffee Marketing Board, 110 Wall St., New York, N.Y. 10005. (212) 943-2410.

UNITED KINGDOM—British Industrial Development Office, British Consulate-General, 845 Third Avenue, Room 1250, New York, N.Y. 10017. (212) 867-9650.

SPOTLIGHTING INTERNATIONAL BUSINESS, the cameras of WRC-TV, Washington, zero in on a session of the Business Council for International Understanding's two-week seminar at American University for U.S. couples who have been assigned overseas by their firms. The seminars, each dealing with a specific world area, are a new feature of the BCIU's continuing program of orientation for businessmen going to foreign posts. General topics covered in each of 17 seminars include: the family abroad; why is it different to do business abroad?; the multinational corporation in world affairs; the American businessman as he appears overseas; and adaptation to thought patterns of other cultures. An additional two-week session of intensive language study can also be arranged for any required language, including English for foreigners.

Airlines cite success in efforts to ease traders' paperwork

Export declarations, customs procedures were simplified in 1968

Innovations in the U.S. approach to world travel and trade—ranging from more convenient passport procedures to the reduction of paperwork for exporters —are creating a better climate for international air commerce, the airlines reported recently.

But an industry spokesman said "growing international air traffic—up 13.8% in revenue passenger miles and 18.9% in ton miles of cargo in the past year—and the scheduled delivery of the first of the superjets late this year requires even greater progress in the facilitation field."

Ed C. Ball, Eastern Air Lines executive who is chairman of the Facilitation Committee of the Air Transport Association (ATA), described facilitation as "the art and science and common sense of making it easier for people and goods to cross international borders. Technological and traffic developments combine to give facilitation its new importance," Ball added.

"Last year saw record progress in facilitation all across the board," Ball said. He reviewed facilitation gains in 1968 and delineated major objectives which he said should be accomplished during this coming year.

While most of last year's gains relate to speed-up of personal travel procedures, he noted that monthly declarations and customs facilitation treaties will benefit the businessman. The former enables U.S. manufacturers of auto parts, pharmaceuticals, computer components, and other volume exporters to save time, money and paperwork in reaching markets in Canada, Puerto Rico, the U.S. Virgin Islands, Guam, and American Samoa by filing export declarations monthly instead of with each shipment. For example, an exporter of 1,000 shipments a month to Canada formerly paid the airlines an export declaration fee of $2 per shipment or a total of $2,000. Under the new regulations, he pays only $2.

Five new customs facilitation treaties approved last year brought the United States within customs covenants already in effect among major industiral nations of Europe. The treaties cut red tape formerly encountered by businessmen bringing into another country their own professional equipment and other business tools.

Seattle firm joins IFC in financing San Salvador hotel

Western International already manages 65 hotels around world

The International Finance Corporation, a World Bank affiliate that invests in private industry in developing member countries, has announced that it will join with Western International Hotels Co. of Seattle in providing a substantial part of the funds for a new 224-room, first class hotel in San Salvador.

IFC committed up to $933,400 to Hoteles S.A., a company formed to build and operate the new hotel, to be known as Hotel Camino Real. The Camino Real is expected to cost $3.7 million.

Experienced firm

Western International, which is providing part of the finance for the San Salvador project and will undertake both development and management responsibilities, already manages some 65 hotels in a number of countries, including Ecuador, Guatemala, Mexico and Venezuela. Western International will be jointly responsible with the Salvadoran real estate development company for developing plans, coordinating and implementing the project, and Western will be responsible for the commercial management of the Camino Real and for training the personnel of the hotel.

The Hotel will have convention as well as tourist facilities. It will be the largest hotel in San Salvador and will increase first class accommodation in the city by 60%. The Camino Real is one of a network of complementary hotels being constructed in principal cities of countries throughout the Central American Common Market area.

In 3rd export year, DEA's biggest '68 order went overseas

Field Office, Trade Center assisted Arizona firm abroad

An export path that led through a U.S. Department of Commerce Field Office and the Tokyo U.S. Trade Center has now reached a point of sale overseas for what its maker describes as the largest spray-etching machine ever built.

The company involved is DEA Products, of Tempe, Ariz. After six years in business, DEA Products is basing much of its fast-growing sales on export orders.

The etcher, 68 feet long, will produce printed circuits for Toshiba Co., one of Japan's largest manufacturers of electronic equipment.

This sale was one of the two highlights of 1968 for DEA Products. The other was the sale of another specially built etcher to the Tokyo Print Co., which entailed combining two entire models, plus components of other models already in production for a competely new model. The Toshiba model had to be built from the ground up.

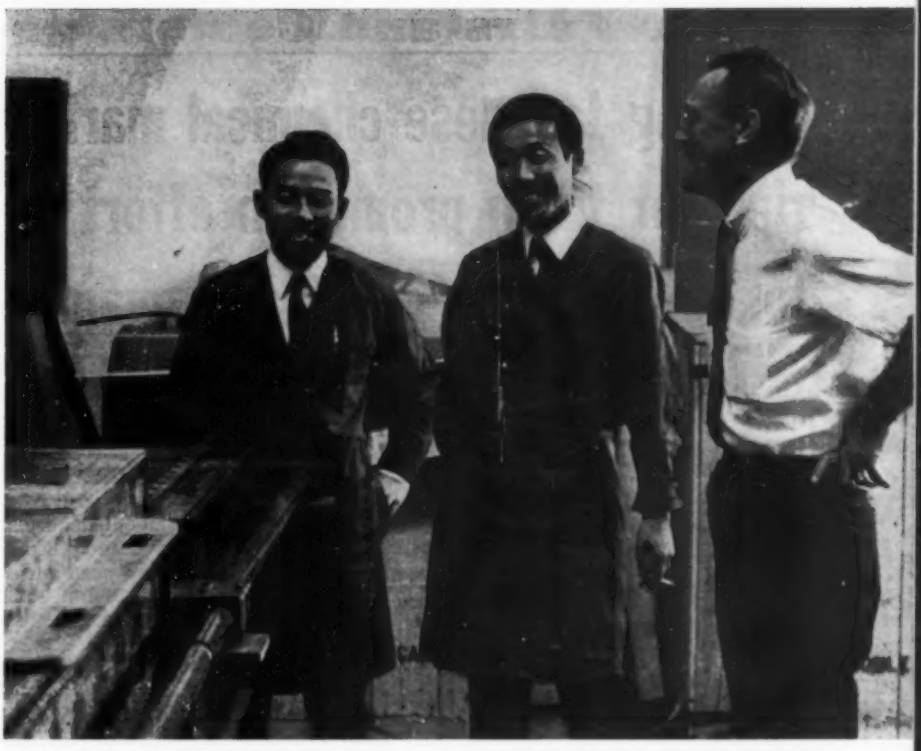
These sales capped a year which saw DEA's total sales topping $1 million. A large percentage of this figure was export sales. By contrast, DEA's first year of business, 1963, realized total sales of $50,000.

Field office assistance

When DEA Products began its exporting efforts three years ago, DEA president Sam Everett made extensive use of information and assistance from the Commerce Field Office in Phoenix. Since then, Everett has made several trips to Europe and the Far East utilizing the services of the U.S. Trade Centers in Frankfurt and Tokyo.

In introducing its products to the Japanese market in 1967, DEA's Japanese agent held a special showing in the Tokyo Trade Center. In 1968 DEA was represented in an Aug. 19-23 between-shows promotion which netted $70,000 in off-the-floor sales. DEA's agent followed this up with a successful electronics show at the Trade Center Sept. 17-23.

Everett is now planning to participate in Arizona's third trade mission in early spring which will go to Japan and four other Far East countries.



LARGEST SALE OF 1968 for DEA Products was an export. Viewing the 68-foot etching machine, cited by DEA as being world's largest, are the buyers from Toshiba of Japan and DEA president Sam Everett.

LAFTA publishes 1969 industrial meeting schedule

The Secretariat of the Latin American Free Trade Association (LAFTA) has published the following schedule of 25 industrial sector meetings to be held under LAFTA sponsorship in 1969 by site and classification:

Montevideo, Uruguay: office machines, Apr. 7-10; movies and films, Apr. 14-17; meat, Apr. 21-24; industrial safety equipment, May 5-8; ceramics, June 2-5; photographic supplies, June 23-26; leather goods (tentative), June 30-July 3; perfume and toiletries (tentative), July 7-10; agricultural machinery, July 14-17; medical, veterinary and dental equipment, July 21-24; chemicals, Aug. 18-22; pharmaceuticals, Aug. 26-29.

Mexico City: refrigeration and air-conditioning equipment and electrical, mechanical and heating apparatus for domestic use, May 19; lamps and lighting equipment, May 19; electronic and electrical communications equipment, May 19; equipment for the generation, transmission and distribution of electricity, May 19.

Bogota, Colombia: alcoholic beverages, May 12-16.

Sao Paulo, Brazil: plastics, Aug. 4.

Site not yet decided: fish, crustaceans and mollusks, June 16; preserved fruits and vegetables, June 16; citrus products, June 16; cookies and candies, June 16; dairy products, June 16; refractory materials, Sept. 1-4.

The meetings have gained added importance in recent years as increasing numbers of national list recommendations submitted by the meetings have been incorporated into the annually negotiated lists. Industrial groups or individual companies in a LAFTA country which produce items encompassed by a listed industry sector may attend the meeting for the sector after notifying the LAFTA Secretariat.

Spain sets coking coal quota

The Spanish Ministry of Commerce has authorized for 1969 the importation, free of duty, of up to 2.3 million metric tons of coking coal under tariff item #27.01-A.

Growing Japanese chemical market ripe for fresh promotion effort for major sales by U.S. companies

U.S. exhibit in September at plant engineering, equipment show will aim to increase exports to largest overseas customer

Phenomenal growth in Japanese use of chemical-processing equipment is opening doors to major new sales opportunities for U.S. manufacturers.

To help American firms capitalize on this outstanding market, the U.S. Department of Commerce is staging a U.S. exhibition at the Japan Chemical Plant Engineering and Measuring Equipment Show in Tokyo, Sept. 16-21.

The exhibition will feature the latest products of some 45 U.S. companies, and will be one of the largest presentations of American chemical processing equipment seen in Japan.

Japan's real gross national product increased 13.3% to $120 billion in the fiscal year ending March 31,1968, and a further rise of 12.6% is anticipated for the fiscal year ending March 31, 1969. The country's GNP is now topped only by America's and West Germany's in the free world.

Japan is the largest overseas customer for U.S. goods. American sales to the Asian nation increased 9.7% in 1968 to $2.9 billion. Machinery exports helped lead the way with a spurt of nearly 24%.

Japanese investment in chemical plant equipment is expected to reach $1.4 billion during the fiscal year ending March 31, 1969, a 55% gain over the previous 12-month period. The country now ranks second in world production of petrochemicals and synthetic rubbers.

Japanese chemical manufacturers are looking for plant equipment of high quality and productivity. Sales competition is stiff, but the widely recognized technical superiority of American equipment puts U.S. companies in a good position to do business.

Market research indicates heavy Japanese demand for the following types of chemical processing equipment: corrosion-resistant materials; chemical reactors; disposal, recovery and cleaning systems; temperature and pressure equipment; powder-handling equipment; safety and protection devices; separation equipment; size reduction and classification equipment; pumps and valves; vacuum equipment; instruments for plant control; automation equipment; and analytical equipment.

The U.S. exhibition at Tokyo will be preceded by an intensive market development campaign designed to insure maximum attendance of prospective Japanese buyers, importers, representatives and licensees at the American pavilion.

Past Commerce Department shows have revealed exceptional overseas demand for U.S. chemical-processing equipment. Thirty-one U.S. manufacturers at a September 1966 Commerce exhibition in Helsinki rang up $3.9 million in confirmed first-year sales. Forty-seven U.S. firms at a Commerce exhibition of chemical engineering equipment in Frankfurt during June 1967 reported first-year sales of $3.6 million and signed 44 agents.

U.S. manufacturers of chemical processing equipment interested in the Commerce Department exhibition at Tokyo may obtain further information from the U.S. Department of Commerce (BIC 936), Washington, D.C. 20230 (telephone Area Code 202, 967-4511) or from any of the Department's Field Offices.

Irish plan education exhibit

Ireland's second International Education and Training Exhibition, ETEX '69, has been scheduled for Nov. 18-22, and the Irish organizers have expressed an interest in having participation by foreign manufacturers of educational and training equipment.

Write: Education and Training Associates, 74 Northumberland Rd., Ballsbridge, Dublin 4, Ireland.

South Africa plans October instrumentation exhibition

South African Industrial Exhibition Organizers (Pty), Ltd. plans to sponsor its Sixth Instrument and Automation Exhibition Oct. 13-18, in Milner Park, Johannesburg. Thus exhibition has been held biennially since 1957. In 1967 over 11,000 people attended, and visitors included representatives of every major user of instrumentation in South Africa. The 1969 show will be held concurrently with a symposium on the latest developments in instrumentation, and may draw an even larger attendance.

Equipment shown at this exhibition in previous years has included such diverse products as: air pollution instruments, analog-digital converters, cathode ray oscilloscopes, computers, electronic flow meters, hydrometers, lasers, microscopes, nucleonic equipment, soil testing instruments, teaching machines, ultrasonic equipment, viscometers, and X-ray equipment.

South Africa represents a large and growing market for specialized instruments. Some idea of the size of the market is indicated by the fact that South Africa's imports of accounting machines and computers amount to some $13 million annually, measuring and control instruments around $16 million, and optical instruments $1.2 million.

Firms interested in participating in this show should write direct to the Industrial Exhibition Organizers (Pty.) Ltd., P.O. Box 15517, Siemend, Johannesburg.

Bulgaria plans metallurgical symposium for this November

American industry representatives concerned with metallurgical fields have been invited to attend an international symposium on metals, to be held Nov. 11-17, in Druzhba, Bulgaria, a resort area near Varna.

Sponsor of the planned meeting is the Bulgarian Scientific and Technological Society, which has announced that the symposium will deal with "the hot and cold plastic deformation of metals."

U.S. experts have been invited to read papers on subjects connected with the symposium subject. Invited guest lecturers will have all their expenses paid within Bulgaria by the symposium organizers.

Further information may be obtained from the Commercial Section, U.S. Embassy, Sofia, Bulgaria.

Lebanon skiing boom creates new market for Maryland maker

Showing at Beirut Sample Display Center gets five potential agents

To the uninitiated, skiing in Lebanon sounds as unlikely as camels in Alaska, but a recent survey by a Beirut newspaper shows some 11,000 avid skiers in that Middle Eastern country who take advantage of four winter sports areas developed over the past ten years in the Lebanese mountains.

This sizable and rapidly growing market tempted the Head Ski Co., Timonium, Md., to send a selection of its skis to the U.S. Sample Display Center in Beirut for a special showing to potential sales agents in the Lebanon market.

Notices of the display, held during the last part of November and all of December, 1968, were sent to nearly 3,000 local business concerns, as well as to commercial officers at U.S. Embassies and Consulates in several other Middle Eastern countries.

A number of Lebanese businessmen expressed an interest in exploring the possibilities for representation of the Head line of skis in Lebanon.

Representatives of firms considered knowledgeable regarding the quality of skis stated that although the prices for Head skis are among the highest of the best known world brands, their quality and durability is considered superior to other lines.

Businessmen handling sporting goods and equipment were generally of the opinion that the market for Head skis in Lebanon offers good prospects, since Lebanon offers the only developed winter resort areas serving the Middle East.

Five Beirut companies expressed definite interest in becoming Head's agent in the area, and their proposals have been forwarded to the U.S. company by Sample Display Center officials.

AMERICAN-MADE SKIS drew the attention of a number of Lebanese businessmen during a special month-long showing at the Beirut U.S. Sample Display Center. Five definite agency requests resulted.

First Oporto, Portugal, fair for industry, agriculture set

U.S. firms who read of the success of two catalog fairs at the U.S. Consulate in Oporto, Portugal (INTERNATIONAL COMMERCE, Oct. 7, 1968 and Jan. 27, 1969) will have a chance to exhibit their products to test first-hand the proven interest there in U.S. products.

The Oporto Industrial Association will sponsor its first International Fair for Industry and Agriculture at Oporto's "Crystal Palace" exhibition hall this Oct. 11-26.

Included in the products to be shown at the Portugal show will be: machines and equipment for the mining and metal industries; drying, refrigerating, and dehydrating machines for agricultural use; vending machines; materials testing machines; lifting, conveying, and materials handling equipment; agricultural machinery, and public works machinery and equipment.

Write: Portuguese Industrial Association, 223 Rua Mousinho da Silveira, Oporto, Portugal.

Tampere, Finland, planning for international trade fair

Some 600 exhibitors are expected to take part in an international trade fair scheduled for July 4-13, in Finland's second largest city, Tampere.

The fair is open for industrial, commercial, and consumer goods, and U.S. firms interested in entering the Finnish market or strengthening their competitive position there have been invited to participate in the fair.

Attendance at the fair will be largely public, but two hours of each day will be reserved strictly for buyers, offering U.S. exporters a chance to conduct business unhampered by large crowds of visitors.

Co-sponsors of the exhibition are the city of Tampere, the Tampere Chamber of Commerce, the Local Organization of Enterprises in Tampere, and the Tampere Handicrafts and Industry Association.

Write: Tampereen Messut Oy, Tampere, Finland.

Two conventions to coincide with May Cologne sports fair

Two important international conventions have been arranged to coincide with the International Exhibition of Sports Facilities and Bath Installations, to be held in Cologne, Germany, May 15-18.

The conventions include one on sports facilities and bath installations organized by the International Working Group for the Construction of Sports Facilities, and the 1969 convention of German architects, arranged by the Federation of German Builders, Architects, and Engineers.

Experts from 36 countries are expected to attend the sports convention, and some 2,500 German engineers, builders, and architects are expected at the architects meeting.

Discussions at both conventions are being arranged so that they will be of interest to members of both groups.

The conventions should draw greatly increased attendance at the concurrent exhibition.

Write: Messe- und Ausstellungs, G.m.b.H., D-5 Koln-Deutz, Cologne, Germany.

Worldwide Business Outlook pages 16-20

CURRENT BUSINESS DEVELOPMENTS IN BRIEF: Thomson-Houston-Hotchkiss-Brandt and CSF (Compagnie Générale de Télégraphie sans Fil) are merging their **French** subsidiaries producing semi-conductors: COSEM (Compagnie Générales des Semi-Conducteurs) and SESCO (Société Européene des Semi-Conducteurs). The new company, to be called SESCOSEM, will handle an annual volume of sales of $26 million and will employ over 3,000 persons. . . . The Continental Illinois National Bank & Trust Company of Chicago has opened a branch office in Frankfurt/Main, **Germany.** The Illinois National Bank is the second bank from the Midwest to establish a branch in Frankfurt in recent years. . . . The largest steam-power unit in the world, of a 300,000 kw. capacity, with an average yearly output of two billion kilowatt hours, driven by a low thermal yield product such as lignite from nearby mines, will be built in Ptolemais, Northern **Greece.** The Public Power Corp. has already released a call for tenders on the basis of the Five-Year Power Program for 1968-72. . . . According to preliminary estimates, total **Italian** motor vehicle production last year rose about 8% from 1967's 1,543,000 units to a record 1,664,000 units in 1968. Exports were up over 36%, from 426,000 to 583,000 vehicles while domestic registrations rose only slightly, from 1,240,000 units in 1967 to 1,253,000 units last year. . . . **Jamaica** recently became the 64th country to join the global commercial communications satellite system when the Chargé d'Affaires of Jamaica in Washington deposited with the Government of the United States the instrument of accession to the International Agreement Establishing Interim Arrangements (INTELSAT) for the system. . . . Gulf Oil Corp. has placed orders with **Spanish** shipyards for three tankers of over 300,000 tons and two tankers of over 198,000 tons.

Dominican upturn holds

End of drought triggered economic rally; import restraints to be retained

Recovery from the 1967-68 drought, a related upturn in industrial and commercial activity and a continuation of the construction boom are expected to push the Dominican Republic's economic growth rate upward in 1969.

Imports are expected to grow rapidly as demand rises along with incomes and in response to prospective large direct foreign investments requiring imported capital goods, according to the semi-annual Economic Trends Report from the U.S. Embassy in Santo Domingo.

The system of direct import restraints, which since July 1967 has complemented monetary and wage restraint policies, was recently extended through the end of 1969. The import restraint system is directed against luxury items, durable and non-durable consumer goods, and some manufacturers of processed goods that are now being produced domestically.

The direct restraint system operates by the denial or rationing of foreign exchange within the Dominican banking system for listed imports. Persons with their own foreign exchange, however, may import almost anything. Such imports are estimated at $13 million in 1968 and the outlook is for a larger amount in 1969.

Earlier measures designed to increase import prices—including requirements for prepaid letters of credit, import deposits, and customs duty prepayments on many luxury and consumer goods—remain in effect.

More rapid Dominican economic growth foreseen for 1969 with a concurrent rise in demand, a high level of U.S. assistance disbursements, and a wholly new order of magnitude of capital goods imports financed by private foreign investment, indicate that opportunities for U.S. exporters to the Dominican Republic should be greater than ever in 1969. The flow of exports from the United States and Puerto Rico should be facilitated by a new container ship connection with New York and a new ferry boat service between Puerto Rico and the Dominican Republic. The Dominican authorities, at the beginning of 1969, modified several generally restrictive measures in order to facilitate imports financed under long-term assistance loans. This action should also provide new opportunities for U.S. exporters.

Investment climate fair

The past year has seen relative political calm. The balance of payments showed some improvement in 1968 despite special adverse factors, such as the drought and the U.S. dock strike. The Government usually welcomes foreign investment in projects that can make a rapid contribution to exports or that require larger amounts of capital or greater technical know-how than can be expected from Dominican investors.

The largest foreign investments in recent years have been in mining. Significant mineral resources remain to be fully assessed and developed. Foreign investments in the processing of agricultural products is also likely to be welcomed, especially if the final product is destined for export.

Tourism also appears to be a most interesting field for potential investors. It should offer good opportunities for export sales of materials, equipment, management consultant services and the like, in addition to direct investment opportunities. Four small hotels directed primarily toward domestic tourists are currently under construction. The Government is preparing special hotel and tourism promotion legislation for early presentation to the Congress.

While most projects are still in the talking stage, several U.S. investors have already made pre-feasibility studies and at least one major U.S. corporation has begun land acquisition.

Some suppliers are still having difficulties collecting old and new debts on shipments to Government purchasers. The authorities probably will continue to reduce or smooth out the flow of profit and other current transfers abroad, resulting in delays of such remittances. The usual delay in conversion of payments for imports on a collection basis remains at about four to four-and-a-half months. This situation may not improve in 1969, but the usual time delay probably will not vary as much as in 1968.

The authorities are maintaining pay-

ments under letters of credit virtually free of arrears. Suppliers are responding by adjusting prices downwards on letter of credit transactions. There are some indications that time letters of credit will be more widely used in the Dominican Republic's import trade in the future.

Pressure on international reserves will continue, due to a high level of amortization payments, mostly on banking system obligations falling due in 1969. Although the current account deficit probably will increase in 1969, capital account inflows are expected to offset most, if not all, of the larger deficit.

Undisbursed balances under already-signed U.S. assistance and Inter-American Development Bank loans total about $68 million. Disbursements under credits from the U.S. and international institutions such as the Inter-American Development Bank and the International Monetary Fund probably will be larger in 1969 that in 1968. The World Bank is considering its first loan to the Dominican Republic—$12 million of IDA funds for an irrigation system in the northern part of the country.

Starting with the end of the year-and-a-half-long drought last May, agricultural production and overall sales in the Dominican Republic began a definite upswing that is still underway. The rice harvest now being completed is estimated to be about 13% greater than the previous crop. This gain may mean that the Dominican Republic will be self-sufficient in rice in 1969. Production increases of traditional export crops such as sugar cane, cacao and tobacco, as well as food crops are also expected in 1969. This prospect, with a related upturn in industrial and commercial activity, indicates that Gross National Product may rise by about 6% in 1969.

With the end of the drought, sales of a wide range of goods began a rise that appears to have reached record levels during the recent holiday buying season. Imports of consumer and investment goods also rose rapidly in 1968 despite an increase in import restrictions, partly due to special factors such as the need to fill a drought-caused food deficit and importers' desires to build inventories before the U.S. dock strike.

The outlook is for continued strong demand for consumer and investment goods and a resumption of the upward import trend after the end of the dock strike.

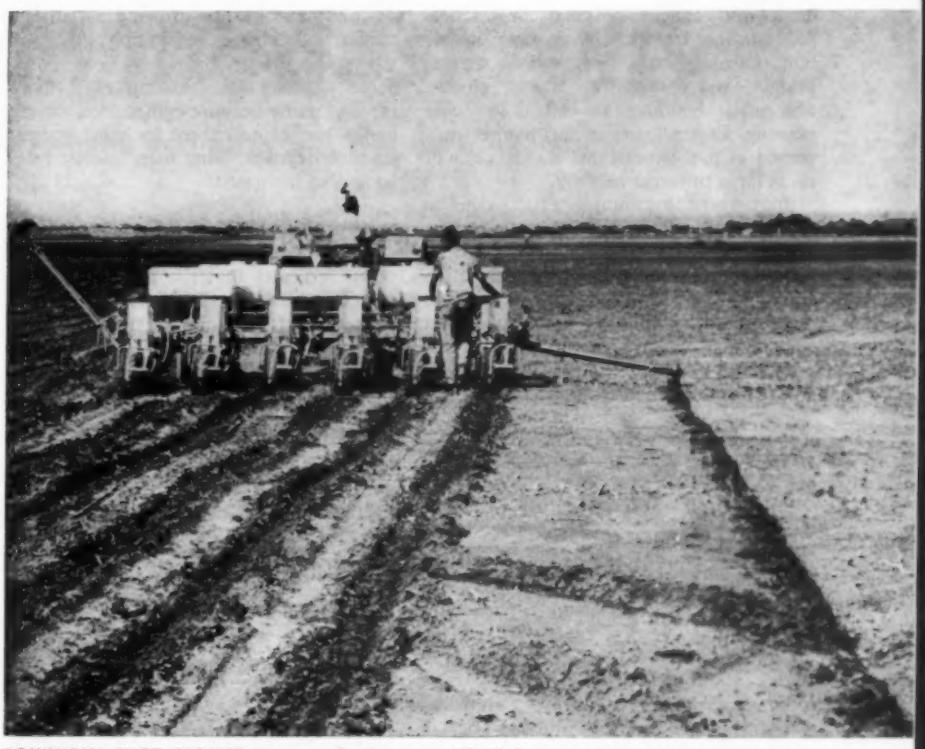
The average wage has not yet risen significantly as a result of last September's relaxation of restraints on wage increases in the private sector under the Austerity Law. There is a possibility, however, that the average wage may rise in 1969 by a greater amount than in 1968.

There were some indications of an acceleration in upward price movements in 1968. Prices on the Santo Domingo wholesale price index increased by 6.3% between late 1967 and late 1968. Food prices, which have a weight of 85% in this index and were sharply affected during the 1967-68 drought, increased by 7.8%. On the other hand, the official retail price and cost of living indexes have been showing little change.

Validity is questionable

The validity of all these indexes is questionable, principally because their composition and weighting is based on purchasing patterns of 1941 or earlier and their coverage is now deficient. Because the effects of the drought on prices are diminishing, the upward movement may be slower in coming months.

Construction activity continues to grow at about 20% per year in the private as well as the public sector. Much new construction, whether public or private, is for housing. Private interests are also constructing many new commercial, banking and industrial buildings. Public invest-



DOMINICAN PILOT PROJECT in corn planting uses Allis-Chalmers equipment to improve crops.

Imports may rise

The Dominican import level may shift upward in 1969 to an entirely different order of magnitude, more than $230 million as compared to $192 million in 1968, in response to large prospective direct foreign investments requiring imported capital goods. The continuation of import restraints will help contain additional import demand arising from heightened investment spending and rising agricultural incomes.

The Dominican Republic continues to look to the United States, its principal trading partner, for another large sugar quota, increased purchases of its minor agricultural exports, and financial and technical assistance. The Dominican Government is seeking to increase trade with Puerto Rico and Puerto Rican investment in the Dominican Republic. The Government also hopes to increase U.S. and Puerto Rican tourism in the Dominican Republic.

The other side of the coin is indicated by the intention, reported in the local press, of the Puerto Rican Department of Commerce to open a trade promotion office in the Dominican Republic in March.

ments are financing a broad construction program that includes a large dam, irrigation canals, roads, highways, streets, bridges, water systems, schools, clinics, and public buildings as well as low cost housing. Expenditures of this nature, supported in part by external assistance, will be as large or larger in 1969.

Investment in mining is expected to be very large in 1969 and the next few years. Falconbridge Dominicana, C. por A., a subsidiary of Falconbridge Nickel Mines of Canada is expected to invest about $160 million in a mine, processing plant and related power plants to produce ferronickel for export. The necessary awards to permit production from the Las Canitas copper area probably will be made in 1969 and other permits to mine copper-bearing ores may also be issued during the year.

Major projects

Among other large investments that probably will be initiated in 1969 are a $25 million Shell petroleum refinery and a $5 million Nestle-General Milk (Carnation brand) milk processing plant. Work is progressing on Indulac's milk processing plant and is nearly completed on a meat packing plant and the METALDOM metal fabricating complex. Several METALDOM plants which are already in production have begun to supply items needed by the state-operated sugar companies, which are investing about $8 million in cane-hauling equipment, well-drilling and irrigation systems. The private sugar companies are also extending their irrigation systems.

A number of investment decisions were delayed during discussion of the Industrial Incentive Law in 1967 and early 1968. Passage of the Law last April, more credit, and continued political stability contributed to the increase in investment in 1968.

Grows despite red tape

Although red tape and delays under the new Industrial Incentive Law are considered excessive by some potential foreign investors, total private investment is expected to be much larger in 1969 than in 1968. The Government especially encourages foreign investors who obtain their financing abroad and those unlikely to provide excessive competition with established Dominican businesses.

Commercial bank loans increased by 28.4% in 1968. Bank loans are being directed towards financing of industrial investments while loans for purely commercial operations apparently are being held steady by a marginal reserve requirement system in effect since March 1967. Savings deposits are growing rapidly in banks and savings institutions as their advantages are discovered by new savers. Time deposits are growing even more rapidly, partly because competition among banks has caused them to raise interest on time deposits. Bank loan interest rates have also increased.

Changing usage

A shortening average term on time deposits indicates that they are being used increasingly as seasonal and transactions money and for deposit for funds awaiting conversion. Money supply strictly defined (private sight deposits plus currency outside banks) expanded by about 6%. In the last quarter of 1968, however, sight deposits of state enterprises grew by a very large amount, due to special factors. This increase and shortening of the average term on time deposits tended to increase liquidity in the economy at year's end.

The Central Bank attempts to limit its credit to the minimum necessary for smooth operation of its policy of monetary restraint. This policy is likely to remain unchanged in 1969. The Government has given strong support to the Bank by keeping the budget very close to balance and encouraging state-owned enterprises to improve management. The state sugar industry achieved a notable $9 million profit in 1968 and several other state-owned industries operated profitably during the year.

Spain authorizes 10% rise in value of '69 import quotas

Growth rate is about the same as that of previous years

Spain has published its list of global import quotas which esablish the value of import licenses that will be granted in 1969.

The total value of $172.8 million established for 1969 represents an overall increase of almost 10% over the 1968 quota, which approximates the rate of growth of previous years.

The following commodity groups and their total annual quotas for 1969 are expressed in millions of pesetas (70 pesetas = $1.00):

Hops, 35; preserved meat, 35.2; fruit preserves, 35.2; various food products, 7.2; soups and soup preparations, 13.2; beer, 16.2; fishmeal, 210.5; coking coal, 192.5; anthracite, 23.7; inorganic chemical products, 55; organic chemical products, 44.

Pharmaceutical specialties, 110; varnishes, inks, pigments and similar preparations, 38.5; perfumes, toiletry and cosmetic products, 22; tensoactive preparations, lyes, lubricants, glues and other diverse products of the chemical industry not liberalized nor included in other quotas, 115.5.

Phenoplasts and phorane resins, 49.5; aminoplasts, 33; other condensation, polycondensation and polyaddition products, 33; styrene polymerization products and derivatives, 16.5; polyvinyl chloride, 33; other polymerization and copolymerization products, 60.5; manufactures of plastic and artificial materials of cellulose esters and of artificial resins, 49.5; articles of wood, not liberalized, 14.9.

Textile items

Various textile fabrics 12.1; yarns of various textile fabrics, 18.2; coir, 49.5; woven fabrics of various fibers, 84.3; tulle, lace, velvet, and knitted goods, 19.3; special textile fabrics, 17.4; carpets and rugs, 8.3; ready-made clothing, 22; other textile articles, 13.8.

Articles of porcelain, glass and crystal, 30.8; imitation jewelry, 9.4; containers of iron or steel, 22; non-electric stoves, ranges, heating apparatus and similar kitchen apparatus of iron or steel, 12.1; other articles of iron or steel, 24.2; articles of copper, 11; articles of aluminum, 12.1; hand tools for industry, 60.5; saws and knives, 33; cutlery and table sets of iron or steel, 22.

Marine motors and parts, not liberalized, 49.5; other engines and parts, not liberalized, 193.1; motorpumps and compressors, not liberalized, 44; refrigerators up to 250 liters, 151.3 (30,250 units); dump trucks, 220; radio and television receivers, 33; radio-transmitters and transmitter-receivers, 73.2; non-liberalized parts for the manufacture of electric apparatus and carbons for cinematography, 88.

Tractors, 425.9 (3,543 units), tractor parts, 96.8; buses, fire engines and parts for industrial vehicles, 275; automobile parts, 165; sound recorders and reproducers, 22; records and tapes for sound recorders, not liberalized and parts for apparatus, not liberalized under BTN 92.11, 29.2; toys, games and articles of recreation, 33.6; capital equipment for new investments, 8,470.

Surinam in modest rally

Association with EEC is expected to bring decline in U.S. relative trade position

Surinam continues to enjoy modest economic prosperity, with U.S. trade expected to continue to decline in significance while U.S. private investments in the nation's economy are actively solicited.

The annual Economic Trends Report from the U.S. Consulate in Paramaribo says that Surinam's balance of trade in 1967 showed a $4 million surplus, compared with a surplus of $2.2 million the year before. Imports reached $103.64 million, while exports (mostly bauxite, alumina and aluminum) reached $107.65 million. Imports of consumer goods have risen sharply in recent years.

The United States is Surinam's principal trading partner, followed by the Netherlands and other countries of the EEC. Available data and predictable trends indicate a decline in the U.S. relative trading position, with a corresponding rise in trade with the EEC and other European countries. Surinam's balance of payments, influenced by high investments in the bauxite industry, has been favorable in recent years, but the completion of major projects is expected to cause a short-term worsening.

As a result of its associate status with the EEC, Surinam's trade with the Common Market is increasing more rapidly than with the United States. Prior to the construction of an alumina and aluminum plant in 1965, almost all of Surinam's bauxite was shipped to the United States. But the more economically transported alumina and aluminum, which enter the EEC duty-free, are changing this pattern of trade.

Shift away from U.S.

This shift can be seen from the fact that 72% of Surinam's 1965 exports went to the United States, in 1966 about 65% and in 1967 only 55%, or $59 million. Shipments to the EEC and to Norway (where ALCOA operates an aluminum smelter) increased accordingly.

Although imports from the United States have held steady for the past several years at about 40% of Surinam's total imports, $42 million, pressure from the EEC is likely to alter this pattern. The Common Market has for several years requested Surinam to extend preferential customs treatment to products originating from the EEC, and in 1968 Surinam reluctantly announced its intention to do so.

This new tariff schedule, which will put U.S. products at a disadvantage to those of the EEC, is secret at the time of writing but is expected to be announced before Surinam's associate status is up for renewal in mid-1969.

The goal of the Five Year Plan is to achieve real GNP growth of 7% per year, a task made more difficult by the fact that accurate GNP figures for 1966 and 1967 are not yet available.

Beginning in 1964, Surinam has received financial aid from the Development Fund of the Common Market. This aid is expected to total $33.1 million before the end of 1968. Major projects such as construction of schools, irrigation systems and a modern harbor facility at Paramaribo have thus far utilized only $9.8 million of the available funds.

In 1965 the Surinam Government received a $1 million loan from the United States Agency for International Development, but by the end of 1967 only 71% of these funds had been utilized. Additional assistance is received from the United Nations Special Fund and the World Health Organization.

The thrust of Surinam's development planning is directed at the vast western part of the country, which not only contains large bauxite deposits, but also the hydroelectric potential needed to produce aluminum.

The Surinam Government, advised by the German firm of Salzgitter, has developed an ambitious plan to divert the waters of the Corantijn River through at least one major hydroelectric dam to generate huge amounts of electric power.

In order to finance the diversion of the Corantijn River and the construction of a dam, the Surinam Government will require a loan of some $100 million from overseas sources.

A number of U.S. bauxite producers have shown serious interest in the bauxite deposits and hydroelectric potential of West Surinam. A provisional agreement has been reached between the Surinam Government and a consortium consisting of ALCOA, ORMET, ALCAN and the Dutch firm Billiton. The consortium is to receive exploration rights to a specific area and, if a specified quantity of bauxite is found, will receive exploitation rights upon a promise to construct an alumina plant. The plant's capacity will depend on the quantity of the reserves.

An agreement in principle has also been reached with the Kabalebo Joint Venture (Kaiser Aluminum & Chemical Corp. and the French firm of Pechiney). If commercially exploitable quantities of aluminum are found in a specified area, the joint venture will agree to take 125,000 kilowatts of electricity annually upon granting of a concession.

Reynolds Metals Co. has expressed interest in establishing an aluminum smelter that would process alumina imported from outside Surinam. The company is interested in bauxite explorations, and discussions with the Government of Surinam are continuing.

National South Wire Aluminum Co., formed by South Wire Co. and National Steel Corp. has also held talks with the Surinam Government concerning possible investment in bauxite mining and processing in West Surinam.

Surinam's healthy investment climate, its rich reserves of bauxite and hydroelectric potential and the ability of its products to enter the Common Market free of duties have drawn the attention of these American firms to West Surinam. Discussions between them and the Surinam Government are expected to lead

Gets ample help

Surinam receives aid from not only the Netherlands Government but also the EEC, giving the country one of the highest aid-per-capita ratios in the world. Between 1957 and 1967 the Netherlands Government contributed $115.5 million to the country, mostly for infrastructure development projects and for direct budget support. The Netherlands will contribute up to $64.2 million more between 1968 and 1972 for Surinam's Five Year Plan.

This contribution, half grant and half soft loan, will be used for more directly productive projects than in the past, when Surinam had difficulty undertaking all the projects for which financing was available. The Netherlands Government now insists on approving individual projects before releasing funds.

to several of them investing substantial amounts of capital in the area.

In December 1967 the Dutch parent offices of Surinam's two largest banks merged, consolidating more than 80% of term and savings deposits in the country. This virtual elimination of competition in Surinam's banking industry is a matter of serious concern to the Government, and the atmosphere seems ideal for an American bank to participate in the expected expansion of the economy in general and U.S. investment in particular.

Most varied society

Surinam (formerly Dutch Guiana) has one of the world's most varied societies, 40% of its population being Creole (Negro), 40% East Indian and 17% Indonesian in origin. Each of these population groups preserves its distinctive language, culture and religion. With an estimated 360,000 inhabitants, Surinam has one of the world's highest birth rates, nearly 4% per year.

Constitutionally, Surinam and the Netherlands Antilles are co-equal partners in the Kingdom of the Netherlands. Although the Queen is represented in Surinam by a Governor, the country enjoys full internal autonomy. The Kingdom is responsible only for defense and foreign affairs. This relationship with the Netherlands has made possible Surinam's participation in the European Economic Community (Common Market) as an associated territory.

Surinam's moderate and development-oriented Prime Minister, Johan A. Pengel, has repeatedly advocated full independence from the Netherlands, and whenever such a transition should occur it is likely to be a smooth one. The Netherlands, which has considerable commercial interests in the country, has frequently stated its willingness to grant Surinam full independence whenever Surinam requests it.

The production of bauxite and its derivatives continues to dominate the Surinam economy, accounting for 76% of the country's exports in 1967. For years the Surinam Aluminum Co., an ALCOA subsidiary, and the Dutch firm of Billiton have been mining bauxite in Surinam.

Since the completion of the large Brokopondo hydroelectric dam in 1965, ALCOA has been producing alumina and aluminum within Surinam. In 1967 bauxite production fell 2% below its record 1966 level of 5.6 million tons, while alumina production increased 82% to 741,200 metric tons. Largely as a result of the failure of the hydroelectric system to operate at full capacity due to inadequate rainfall, a smaller percentage of alumina was processed into aluminum than in 1966.

Production of bauxite, alumina and aluminum is estimated to have risen in 1968 and is expected to continue increasing, with a growing percentage of exports being destined to the EEC countries and Norway. The importance to the Surinam economy of domestic processing can be seen from the fact that a ton of alumina adds about $21.40 to GNP (beyond the bauxite utilized) and a ton of aluminum adds about $348.

Invites investors

The stable and development-oriented Surinam Government has consistently encouraged American investment. The efforts of Surinam's Trade Representative at the Netherlands Consulate General in New York have been effective, and American investors are advised to contact him before attempting to negotiate the pitfalls of the Surinam bureaucracy on their own.

Particular opportunities exist in the shrimp processing and banking industries. The monopoly agreement between the Surinam Government and an American shrimp processing firm expires in 1971, permitting any interested packers to open facilities in Surinam. As Paramaribo is very favorably situated near the Amazon fishing grounds, a number of interested parties are expected.

Largely due to an 11% rise in world bauxite production, Surinam's relative contribution decreased from 16% to 14%. In 1967 Surinam was second only to Jamaica in bauxite production, although if present trends continue, Australia will soon surpass Surinam's output.

On and off-shore exploratory drillings for oil are currently taking place. Royal Dutch Shell signed an agreement with the Surinam Government late in 1968 granting Shell a large on-shore concession area for a period of 40 years. No significant finds have been announced.

Slowed by Surinam's small internal market and location off major trade routes, industrial production in the non-bauxite industries continues to show limited growth. Light industries such as a paper box factory (St. Regis), a paper bag plant and a synthetic detergent plant have been established recently and are enjoying modest success. The large Dutch-owned Bruynzeel plywood and prefabricated housing factory has had marketing difficulties and its reduced production has had a negative effect on the economy.

The important agricultural sector continues to grow satisfactorily, with the value of agricultural production increasing by 17% in 1967. In spite of agricultural and fisheries exports of $83.4 million in 1967, Surinam still imports more food than it exports.

The production of rice, Surinam's staple commodity and dominant agricultural crop, increased by a giant 21% in 1967 to 120,000 tons, of which 25,000 tons, mostly from the Wageningen plantation, were exported to the EEC.

Banana production, which is being strongly encouraged by the Surinam Government, increased in 1967 by 44% and accounted for 17% of agricultural exports. Surinam bananas are marketed by United Fruit.

Sugar production declined in 1967 as a result of excess rainfall and a shortage of field labor. About 8,000 tons of Surinam's 17,700-ton total sugar production entered the Common Market duty free under a quota system which Surinam is seeking to have renewed for 1969.

The privately-owned shrimp fleet operating out of Paramaribo increased from 21 to 51 trawlers in 1967.

Surinam Government figures indicate a 9% decrease in exports in 1967, but American data for 1968 indicate that the 1967 level had been reached by mid-1968.

An American has established an experimental cattle ranch in a savanna area deep in Surinam's interior.

Surinam's public finances took a turn for the worse in 1967, recovered sharply before the end of the year, then deteriorated somewhat in 1968. In 1967 the Surinam Government's expenditures exceeded those budgeted by a very considerable degree. The Government was forced to preserve liquidity by borrowing money from the Central Bank and from foreign-owned firms operating in Surinam, increasing the gross national debt by 11% in one year alone. The figures for 1968 are expected to show a similar pattern of expenditures exceeding the budget, with loans and inflationary means being used to cover the deficit.

The Surinam Government's liquidity position, although not as precarious as in 1967, remains uncertain, with large loan repayments due in 1969. Extension of credit became excessive in 1967 and was curtailed by the Central Bank (which acts as a "watch-dog" over the economy and, occasionally, the Government).

Inflation posed a serious threat in 1967 and 1968, with the consumer price index rising a sharp 8% on top of 11%. Locally produced agricultural products underwent the sharpest price increase, largely due to an inadequate marketing system and profiteering.

New proposal for foreign aid development corporation drafted by business advisers to AID

Panel of industrialists, bankers sees switch to unit like Eximbank as offering greater flexibility in assistance to LDC enterprises

A proposal for a Federally-chartered U.S. overseas private enterprise development corporation that would assist businessmen in the developing nations is now under study in Washington and throughout the American business community.

A panel of top-level industrialists and bankers, members of the International Private Investment Advisory Council (IPIAC), has put together the proposal and presented it to the Agency for International Development (AID), which has published it.

An indication of the support for the proposal is a comment by a U.S. Chamber of Commerce official accompanying its transmittal to Chamber affiliates overseas:

"The National Chamber, in cooperation with other national business organization members of the (advisory council) . . . has been working with AID to develop a program for a quasi-public corporation which would administer private enterprise programs currently handled by AID . . . These recommendations are expected to form the basis for legislation which will have bi-partisan support and Administration backing."

The advisory council declared in its published study, entitled "The Case for U.S. Overseas Private Enterprise Development Corporation," that it took as its point of departure the investment incentive programs of AID's Office of Private Resources. (NOTE: a report on these programs was summarized in INTERNATIONAL COMMERCE, Feb. 3, page 8).

Over the past two decades, it is asserted, various proposals have been advanced to set up "a specialized corporate entity to increase the flow of U.S. private capital and skills to the developing countries.

"They have been studied by official or private task forces. Many have not been made public; few have been specific. Some were patterned after private investment companies, such as the multinational Atlantic Development Company for Latin America (ADELA) and the International Basic Economy Corporation (IBEC). Others followed the models of such public institutions as the World Bank's International Finance Corporation, the German Development Company and the Commonwealth Development Corporation. Legislation establishing a Finance Corporation for Developing Countries is now before the Parliament of the Netherlands."

Programs of the AID Office of Private Resources meet the standards of the corporate form of organization, in that they are predominantly of a business nature, are potentially self-sustaining, and have some degree of flexibility over appropriations, it is declared. But the council concludes that for full flexibility in financing, hiring, budgeting, etc., a switch to the full corporate framework is needed.

The development corporation is given a number of functions:

► To identify investment opportunities and promote investment through privately sourced project searches.

► To borrow funds, lend local currencies and dollars, buy and sell minority equity participations to a limited degree, issue investment guarantees, and make grants.

► To extend cost-plus-incentive fee management contracts with divestiture as long-term goal.

► To concentrate technical assistance on private enterprise projects.

► To emphasize agribusiness marketing, processing and distribution projects.

The suggested ways to raise funds for the new corporation are: to transfer funds from the principal and interest repayment of (1) AID and predecessor agency dollar loans to private projects and development banks; (2) local currency loans; and (3) Cooley funds from P.L. 480; to authorize borrowing from Treasury and issue of corporation securities on capital markets with principal and interest guaranteed by the U.S. Government; to transfer AID's investment guaranty program to the corporation to serve as a base for corporation reserves, making earned surplus available to the corporation. Also, the corporation would sell participations in loans in its portfolio.

As an independent agency of the United States, the proposed corporation would operate under a 13-man board, with six members from the business community and six from the Government. The chairman, to be chosen from private business, would report directly to the President.

The IPIAC panel that presented this report after three months of study included:

Paul F. Cornelson, president of Ralston Purina's International Division; Charles S. Dennison, vice president, International Minerals & Chemicals Corp.; Ralph M. Dorman, vice president, Bechtel International Corp.; William Druehl, vice president, Del Monte Corp.; Mark C. Feer, Kuhn, Loeb & Co.; Virgil V. Grant, vice president, Caterpillar Tractor Co.; Robert J. Hampson, vice president, Ford Motor Co. Tractor Division.

Also Gustave M. Hauser, vice president, General Telephone & Electronics, Inc.; Edward R. Luter, vice president, Dresser Industries, Inc.; August Maffry, Bank of America; Cecil Olmstead, assistant to the board chairman, Texaco, Inc.; Robert W. Purcell, International Basic Economy Corp.; Charles H. Smith, Jr., president, Steel Improvement & Forge Co.; Jacques R. Stunzi, president, American Overseas Banking Corp.

Consultants to the IPIAC panel included William Blackie, chairman of the board, Caterpillar Tractor Co.; Walter L. Lingle, Jr., executive vice president, Procter & Gamble Co.; John E. Countryman, board chairman, Del Monte Corp.; Dr. Max Millikan, director, Center for International Studies, Massachusetts Institute of Technology; John M. Fox, chairman of the board, United Fruit Co.; Victor E. Rockhill, vice chairman of the board, Chase International Investment Corp.; Ernst Keller, managing director, ADELA Investment Co., S.A., and William D. Rogers, of Arnold & Porter.

Members of IPIAC, all of whom serve as individuals, and not as official representatives of their organizations, include W. P. Gullander, president, National Association of Manufacturers; Clinton Morrison, vice president and director, Chamber of Commerce of the United States; Alfred Neal, president, Committee for Economic Development; Robert Norris, president, National Foreign Trade Council; Bruce Palmer, president, National Industrial Conference Board; and Christopher Phillips, president, U.S. Council of the International Chamber of Commerce.

Alternates on the Council are other officers of the same organizations of which the six members are officials.

Eximbank completes 35 years of loans, guarantees, insurance to assist U.S. overseas trade

Agency's capital stock is $1 billion; bank has netted $1.8 billion, paid $606 million in dividends since 1934

The Export-Import Bank of the United States has completed 35 years of operations in support of U.S. overseas trade.

The Bank uses direct loans, guarantees, and insurance to help provide financing for sales abroad by U.S. exporters. Its loans to foreign buyers make it one of the world's most important public agencies providing credit for large-scale development projects and other capital equipment purchases.

Smaller exports aided

The guarantee and insurance side of its business, conducted in cooperation with U.S. commercial banks and insurance companies, helps smaller exports. These operations put Eximbank in the same category as export credit insuring agencies of other developed nations.

Eximbank was founded on Feb. 12, 1934, with a capitalization of $11 million. Today its capital stock is $1 billion and it is authorized to have loans, guarantees, and insurance valued at $13.5 billion outstanding at any one time.

In 35 years the Bank has accomplished:

► Authorized $17 billion in some 2,600 individual direct credits.

► Disbursed $14.2 billion (an additional $2.8 billion is committed under authorized credits).

► Collected $8.2 billion in principal repayments.

► Received gross income of $2.8 billion, of which $1 billion was used to cover Eximbank's expenses; out of the resulting net income of $1.8 billion, Eximbank—

Paid $606 million in dividends to the U.S. Treasury, the Bank's sole stockholder, and

Retained the $1.2 billion balance in a reserve for contingencies and defaults.

Eximbank made its first credits to borrowers abroad in the 1930's, and has continued this direct lending to both public and private borrowers. In all geographic and economic areas Eximbank financing has played a vital role.

These loans have financed jet aircraft and locomotives; mineral extraction industries; electric power plants, cement mills, fertilizer and chemical plants; satellite communications ground receiving and transmitting stations, and many other kinds of enterprise.

The immediate result of these credits has been to provide hundreds of thousands of orders for U.S. industry and millions of hours of employment for American labor. In the last eight years these exports have also benefited the U.S. balance of payments account in an amount in excess of $6.3 billion.

In addition, the undertakings financed by the Bank have resulted in economic growth which has permanently expanded world markets for American-made products.

Flexible policies

Throughout its 35 years Eximbank has maintained flexible policies to meet changing conditions of world trade resulting from an international depression, a world war, post-war reconstruction, the "dollar gap", and the U.S. balance of payments problem. It has done this within the context of concepts established by the Congress in the Export-Import Act—to aid in financing U.S. exports, to supplement and encourage private capital, and to support only those transactions which are intended to be repaid.

Eximbank has financed the overseas sale of over $1 billion of cotton, as well as other farm products.

The Federal export credit agency has also made loans to other governments during periods of acute dollar shortages, thus permitting the continued development of American trade; has made loans to U.S. commercial banks to help them finance exports; and has recently established a new program to help finance sales in higher risk transactions.

FINANCING OVERSEAS SALES by U.S. exporters is a primary Eximbank function. Here a loan agreement is being signed to assist the purchase by Japan Air Lines of six Boeing 747 jet aircraft. Seated, from left, are Hiroyaki Fukuda, Japan Development Bank; Shigeru Iramasu, managing director and vice president of JAL; Pakeso Shimoda, Ambassador from Japan; Walter C. Sauer, acting chairman and president, Eximbank; Martin R. Hansen, Chase Manhattan Bank; and E. W. Norris of the Boeing Co.

Sales to E. Europe increased slightly in third quarter

Fourth quarter licenses also up; Poland is top buyer and supplier

U.S. exports to Eastern Europe during the third quarter of 1968 totaled $50 million, up $1.1 million from the previous quarter, the U.S. Department of Commerce said in its 86th Quarterly Report on Export Control.

The report also showed a small increase in the value of U.S. goods licensed for export to Eastern Europe in the fourth quarter. Figures on actual exports are available one quarter later than those for licensing.

Exports to Eastern European countries represented six-tenths of one percent of total U.S. exports for the quarter. Poland bought $15.3 million worth; the USSR, $13.7 million; East Germany, $7.1 million; Hungary, $5.6 million; Rumania, $4.1 million; Czechoslovakia, $2.1 million, and Bulgaria, $1.6 million.

Principal exports to Poland were agricultural commodities valued at $13.3 million, including unmilled corn, soybean oilcake and meal, animal and vegetable oils, and raw cotton. Exports to the USSR included woodpulp, aluminum oxide, organic chemicals, metal cutting machine tools, electrical measuring apparatus, and hides and skins.

Imports also increase

U.S. imports from Eastern Europe during the third quarter totaled $47.4 million, compared with $47 million in the previous quarter and $40.8 million in the third quarter of 1967. Imports from these countries also represented six-tenths of a percent of the U.S. total.

Poland supplied $26.9 million of the U.S. imports, principally in canned hams and preserved pork. Imports from the USSR totaled $10 million, including palladium, chrome ore, undressed furskins and diamonds.

License applications to export $42.4 million of U.S. commodities to Eastern Europe were approved in the fourth quarter. This compared with $36.8 million in the previous quarter and $27.2 million in fourth quarter 1967.

Among the principal commodities licensed were industrial machinery ($12.4 million total, with $6.4 million destined for a passenger automobile plant being built by Fiat in the USSR); agricultural commodities ($9.3 million, all to East Germany) nonferrous metals and concentrates ($7.1 million, including $5.1 million worth of aluminum oxide to the USSR); and chemicals ($3.6 million, principally to the USSR and Czechoslovakia).

During the fourth quarter, the Department also approved 33 applications to export technical data to Eastern Europe, mostly in petroleum refining, chemicals and petrochemicals, electronics, metalworking processes and automotive components. This compared with 24 approvals in the previous quarter and 26 in the fourth quarter of 1967.

License applications rejected during the fourth quarter amounted to $295,406, including industrial resins, chemicals and electronic instruments and equipment.

The 86th Quarterly Report on Export Control is for sale at 35 cents a copy by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from any of the 42 U.S. Department of Commerce Field Offices.

Eximbank helps Japanese firm equip nuclear power plant with goods from U.S.

The Export-Import Bank of the United States has authorized a $30.98 million loan to Kansai Electric Power Co. of Japan to help finance dollar costs of U.S. purchases of equipment and services needed for Kansai's second nuclear power plant. Westinghouse Electric International will design and supervise construction of the nuclear steam supply system, using a pressurized water reactor for the 500-megawatt station.

The plant will be located at Mihama, 125 miles north of Osaka on the Tsuruga peninsula. Total cost of the project is estimated at the equivalent of $121.3 million.

Kansai is the second largest electric power utility in Japan. An Eximbank loan of $33.3 million authorized two years ago is helping to finance U.S. purchases for Kansai's first nuclear power plant at Mihama. When completed next year, this plant will have a generating capacity of 340,000 kilowatts.

As in the case of the earlier loan, the fuel required for the current project will be processed by Allied Chemical Co. and the U.S. Atomic Energy Commission. The new loan is to be guaranteed by The Japan Development Bank. Kansai will make a cash payment to Westinghouse and the latter will participate in Eximbank's loan.

AID to back Argentine housing investment

The Agency for International Development will guarantee a private U.S. investment of $5.8 million in three Argentine housing projects.

Continental Homes, Inc. of Washington, D.C., will be the general contractor for two of the projects. The Banco Hipotecario Nacional of Buenos Aires is the borrower, which will in turn relend the money to private developers of the separate projects.

The U.S. investors are: Bankers' Life Insurance Co. of New York, which is providing financing of $3.5 million; Union National Life Insurance Co. of Portland, Oregon, $1 million; and the Bowery Savings Bank of New York, $1.3 million.

The largest project, of 575 units to be built in Mendoza, will include both single-family semi-detached dwellings with two and three bedrooms and two and three-bedroom apartments in three-story buildings. This is being built for the Union Intersindical Mendocina para la Vivienda (UNIMEV).

Another project, of 510 units, to be located in San Justo, is being sponsored by Continental Homes, Inc., and Union Personal Civil de la Nacion (UPCN). Estimated to cost $2.4 million, it will consist of 100 two-bedroom one-story semi-detached homes and 360 two-bedroom apartments in three-story buildings.

The third project, to be built in San Lorenzo, will have 230 units of two-bedroom semi-detached houses, to cost $1.1 million. This is sponsored by Continental Homes, Inc. and Sindicatos Unidos Petroleros del Estado (SUPE).

All the housing units will be offered for sale, first to qualified members of the sponsoring unions and then to the general public. The housing ranges in price from $5,000 to $6,500. Buyers will pay a minimum of 10% down and monthly payments of $50. Interest rates on mortgages will be 10% and the mortgages will run for 25 years.

Foreign Government Actions

New French rulings constrict bank aid to pay for imports

80 tariff positions exempted from regulations on forward cover

The French Government has recently promulgated regulations which, with certain exceptions, prohibit French importers from contracting with banks for forward foreign currency cover and require that all forward cover contracts made prior to last Nov. 25 be cancelled. These regulations have been issued within the framework of the foreign exchange controls which were reimposed last Nov. 25 in order to stem capital outflows (INTERNATIONAL COMMERCE, Dec. 9).

The regulations concerning forward cover were published on Dec. 5 and Jan. 17. The latter regulations modified the former by expanding the list of exceptions from the general prohibition. Present restrictions on forward cover are summarized below.

Exceptions include commodities

The list of exceptions to the forward cover restriction includes certain basic commodities which represent about 80 tariff positions. Among the items on the list, the following may be of interest to U.S. exporters: frozen beef, fresh and frozen pork meat, specialty meats, corn, rice, coal and coke, certain softwood lumber and various metals. The validity of forward cover for imports of these commodities is limited to only one month. However, for a small portion of the list, consisting of ten tariff positions, the forward foreign exchange cover may be obtained for three months. These products include items such as oil-bearing seeds, oil cake and raw cotton.

Forward foreign exchange cover must be specifically authorized by the French customs authorities and is not renewable whether it is established for one or three months. The authorization is issued upon presentation by the importer or his agent to the customs authorities of two copies of an import contract or of a pro forma invoice. Additional justification of the need for forward cover may be required in certain instances.

Banks through which payments for imports are made are charged with the responsibility for insuring that the forward cover corresponds to the import transaction with respect to the amount and the kind of currency.

Togo creates free trade zone at Port of Lome

A 90-acre area in the Togolese port of Lome has been designated a free trade zone. Government Decree 68-106 of June 5, 1968 provides that the free trade zone area may be used for the unloading, transshipping and storing of imported goods without payment of Togolese customs duties. Customs duties become payable, however, if goods are subsequently transferred from the zone for use or consumption in Togo.

Duty-unpaid goods warehoused in the free trade zone, locally called a "free port", may be repacked, decanted, sorted, divided or subjected to similar processing operations. With the permission of the Customs Administration light industrial operations based on the processing of foreign or mixed foreign and local components and intended primarily for export sales may also be done in the free trade zone area.

The free trade zone is administered by the Port Authority for the Port of Lome: Port Autonome de Lome, B.P. 1225, Lome, Togo.

Auto sales growth in South Africa expected to continue

Sales of both passenger cars and commercial vehicles in South Africa established new records in 1968. The outlook for 1969, barring government-imposed economic restraints, is for continued, though unspectacular, growth.

Combined passenger and commercial vehicle sales were 211,791, breaking the 200,000 mark for the first time. Passenger car sales totaled 151,546, for a 9% rise over 1967, while commercial vehicle sales of 60,245 showed a 10% increase.

Ford's share of the passenger vehicle market dropped slightly to just under 20%, while General Motors' share declined somewhat more to just over 18%. Chrysler's market share, on the other hand, rose marginally to slightly over 10%.

Trade sources anticipate that total sales of passenger cars in 1969 will be in the 157,000 to 162,000 range, and commercial vehicle sales are expected to be between 60,000 and 64,000 units.

Upper Volta receives new $800,000 credit for communications

IDA loan will assist expansion of existing facilities and systems

The first lending operation by the World Bank Group in Upper Volta, a credit of $800,000 from the International Development Association (IDA), will help to carry forward the expansion and rehabilitation of the telecommunications system.

The existing telecommunications system in Upper Volta is very modest, and closely reflects the geographical pattern of economic and administrative activities. Most of it has been developed in and between the two main cities, Ouagadougou and Bobo-Dioulasso, and towards the Ivory Coast border along the railway to Abidjan. Telephone density is the lowest in Africa.

The project being assisted by the IDA credit is part of an interim program urgently needed to improve and extend the available facilities. Its main objectives are to rehabilitate existing local and long-distance networks and to provide for some expansion to these networks which will result in better and increased use of equipment recently installed with the assistance of the French Fonds d'Aide et de Cooperation and of the U.S. Agency for International Development.

The project includes the renewal and expansion of the local telephone subscriber networks in Ouagadougou and Bobo-Dioulasso, where automatic telephone exchanges are in service, and the improvement and expansion of overhead lines and toll telephone installations along some routes of the long-distance network.

Postal and telecommunications services in Upper Volta are operated by the Office of Posts and Telecommunications, a public entity with corporate financial and commercial autonomy, which the Government established on Jan. 1. Funds from the IDA credit will also be used for assistance in setting up the newly created Office and in training its staff. The project will be carried out during the three years 1969-71 at a total cost equivalent to $1.2 million; the local share of financing will be covered by cash generated from the operation of the Office.

U.S. exporters warned against fraudulent Nigerian traders; method of operation described

Ordinary business precaution can prevent unnecessary losses; once goods are released, there is little hope for recovery

A number of American firms have recently suffered substantial losses by exporting to certain traders in Nigeria. U.S. exporters can protect themselves from these few traders, who are not representative of the Nigerian business community, by taking ordinary business precautions.

Unethical traders usually follow a pattern in their fraud attempts. With the help of American trade directories, they conduct large scale mailing campaigns, circulating unsolicited orders to a random list of firms. The U.S. Embassy in Lagos has a substantial number of callers wishing to peruse trade directories. The Embassy endeavors to make it a bit more difficult for suspected fraudulent operators to obtain names of American firms by refusing access to these directories unless the caller can establish legitimate purposes. Unfortunately this is more of a hindrance than a deterrent, since many of these directories are available elsewhere in Lagos.

In their initial inquiries, fraudulent traders often request a trial shipment of goods, the selection of which is left to the discretion of the supplier. The letter states that the Nigerian firm's board of directors will soon meet, and asks that delivery be made by air freight or parcel post, so that the "board" can examine the goods and decide on future orders.

Often use bogus drafts

The fraudulent inquiries often contain bogus drafts, ostensibly drawn through well-known Nigerian banks. The reverse side of these drafts contains a statement entitled the "Guarantee of Payment", which implies that the draft was issued by the indicated bank. While these drafts are not issued by any Nigerian bank, banks will seek to collect the draft's value from the fraudulent traders on receipt of the relevant shipping documents. The buyers will then usually plead that a temporary reverse, such as a fire, has produced a shortage of working capital, and request a short extension of credit along with the release of the shipping documents to him or a bogus bank, in return for his promissory note payable in a few days.

In the meantime, the consignee may manage to have the goods released from customs. Of course, the trader's customs problems are immensely simplified when the exporter releases the shipping documents or the airway bills of lading directly to him.

Compounding injury with insult, some traders have told the shipper that his goods were of poor quality and did not meet specifications. Promising to remit the best price the shipment in hand would bring, the traders have at the same time asked for a second shipment—for which immediate payment was of course promised.

Losses can, however, be minimized if the supplier takes action before the shipment or shipping documents are released. In such circumstances, the U.S. exporter should immediately authorize his bank to instruct by cable its correspondent bank in Nigeria, to remove the shipment at once to a bonded warehouse. If payment in cash is not effected immediately, the goods should be returned to the United States as soon as possible in order to avoid heavy storage charges. Written instructions and copies of the shipping documents, including an original bill of lading, are required by Nigerian authorities for reshipment.

Once merchandise is released to the fraudulent trader, there is very little possibility for recovery. The Department of Commerce wishes to be notified of any such transactions. However, neither the Department of Commerce nor the U.S. Foreign Service can be of material assistance once shipment is made. Court action against a fraudulent trader is not recommended; even if the suit succeeds in the local courts, the debt will probably not be collectible.

It is remarkably easy for American firms to protect themselves from such losses. Request a World Trade Directory report on any unkown firm. Require payment on sales terms that will offer adequate protection. Consult a nearby Department of Commerce Field Office for current information on international trade problems and practices.

The need for caution in initial dealings with unknown firms does not preclude extending credit in trade with Nigeria. Within the Nigerian business community there are many companies with which mutually beneficial credit arrangements can be reached, once continuing commercial relationships have been developed.

World Bank loans Nigeria $6 million for new industries

The Nigerian Industrial Development Bank (NIDB) will receive a loan of $6 million from the World Bank to provide the foreign exchange. NIDB expects to need during the next two years for the financing of private industrial enterprises in Nigeria.

All of NIDB's resources are in Nigerian currency. On June 30, 1968 these resources amounted to $15.57 million, made up of paid-in capital of $6.3 million, Nigerian Government loans of $8.4 million, and $870,000 of reserves and retained earnings. The last tranche of a Government loan to NIDB, amounting to $2.8 million, will be made available in the first half of 1969. The Bank loan will provide the foreign exchange NIDB expects to need to complement its local currency resources through 1970.

The NIDB was organized as a privately-owned development finance company in 1964 with technical assistance from the World Bank's affiliate, the International Finance Corporation (IFC), which also subscribed nearly $1.4 million, or a quarter of NIDB's ordinary share capital. Since then NIDB has made a notable contribution to the development of new industries in Nigeria. Its clients, which have received loans and investments amounting to about $10.3 million, are producing textiles; metal, rubber and paper products; food and beverages; furniture; radios; paint; footwear; ceramics; and sugar. It is estimated that their projects have added about 7,000 new jobs or 10% of total employment in the industrial sector.

NIDB's business grew rapidly in its first two years of operation but then dropped off, reflecting the Civil War's effect on economic development.

U.S. licensees can get rights to make new products offered by foreign firms

Manufacturers look for production, distribution of their items which include cosmetics, wood fasteners, and display systems

Manufacturers in West Germany, Belgium, Argentina, and Switzerland are seeking U.S. licensees to produce and distribute their products for the U.S. market.

Products offered are a measuring device, breathing apparatus, storage tanks, cosmetics, wood fasteners, grass seeding method, a construction system, and a display system.

For additional information and the name and address of the firm, **write** the Office of International Investment, code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the appropriate File number assigned each opportunity.

• A West German producer of agricultural pest control machinery and equipment is seeking a U.S. licensee to produce its newly developed automatic dosing device used in the agricultural industry.

This device assures exact dosage of spraying agents dispersed by tractor-mounted agricultural sprayers regardless of the operating speed or the prevailing tank pressure. **File 1717.**

• A Belgian inventor is offering production rights in the U.S. on his portable breathing apparatus.

This apparatus consists of a nosepiece, and a flexible tube which leads to a lightweight, portable box containing a heating mechanism. The heating mechanism heats the air before inhalation, so that persons working in cold weather, or those suffering from pulmonary or cardiac affections, can carry on their outdoor activities without being adversely affected by breathing cold air. **File 1718.**

• A Swiss firm, which has expertise in the manufacturing of storage means for the farm and chemical industries, is seeking a U.S. licensee to produce its fiberglass reinforced plastic silos, stationary tanks with capacities to 80,000 gallons, and other storage items which can be transported by truck or rail.

The company will also consider a cross licensing agreement with a U.S. firm for its newly developed machinery and manufacturing equipment for the chemical industry. **File 1719.**

• A Swiss manufacturer of cosmetics is offering its beauty foam cleanser for manufacture under license in the U.S.

This cleanser, which has a base of herb extracts for removal of make-up and for cleansing of skin, was introduced in Switzerland last September. Sales are good.

The manager and owner of the firm will make a business trip to the United States from March 10 through 22. Discussions could be initiated during that time. The firm will consider a cross licensing arrangement. **File 1720.**

• A Swiss holding company is offering manufacturing rights for novelty wood fasteners to U.S. licensees.

These fasteners, which are made of zinced, plastic-covered or brass-finished steel bands in different widths and lengths, have V and U shaped teeth on one side. The fasteners can be hammered into any wooden elements used in the building and shipping fields for quick assembling as a reinforcement, or to repair splits. **File 1721.**

• A Swiss broker is offering to a U.S. licensee a method and equipment for sowing grass.

The equipment consists of a spray nozzle, pumps, and tank with a capacity of about 1100 gallons, which can be mounted on a truck or other vehicle. A greening material, made of water, seed, fertilizer, and a special additive, is placed in the tank. With the assistance of the pumps and the nozzles with inserts, the material can be economically sprayed for a distance of about 80 yards along road beds, in difficult terrain, and in other areas in which seeding is desired. The composition of the material protects the seeds, and allows for vegetation in soil without humus. **File 1722.**

• A firm, located in Switzerland, is offering to a U.S. licensee manufacturing rights on a honeycomb building system.

The system consists of hexagon module cells in lightweight concrete, each having three Y shaped walls, which can be built separately or combined into various types and sizes of buildings. **File 1723.**

• An Argentine couple is seeking an appropriate U.S. firm interested in obtaining the patent rights of their multi-purpose display system.

The components of this display system are many colored panels made of aluminum or lightweight alloy which when set up according to the system, render a tridimensional concept.

The couple, who will be in the U.S. for a two-month period beginning March 15, states that the components are easily transported, stored and assembled. The system is suitable for any field of activity requiring mobile and permanent displays, such as museums, libraries, shopping centers, and supermarkets. **File 1724.**

Joint venture proposed by Mexican manufacturer

A joint venture to manufacture construction machinery and municipal sweepers is sought by a Mexican firm. Requested of an experienced U.S. company is financial and technical assistance.

Currently, the Mexican concern produces road construction equipment such as asphalt spreaders and heaters, concrete mixers, rollers and associated machinery. It also fabricates bulk transport handling equipment, fuel tanks and trailers, wreckers and highway sprinklers.

The company employs about 80 and operates a foundry, welding shop, and machining and assembling departments in an industrial section of Mexico City.

Firms wishing additional information should **write:** Construcciones Industriales Mecanicas, S.A., Prol. del Sabino No. 3093, Col. Aguilera, Mexico 15, D.F.★ WTD.

Dutch firm wants licenses for electric wiring devices

Licenses for the manufacture of current and non-current carrying wiring devices such as plugs, receptacles, cables, terminals and electrical fittings are sought by a Dutch manufacturer.

The firm, which currently produces electric ignition harness and cable sets for the automotive industry and for military purposes, would also consider a joint venture proposal from a U.S. company.

Write: White Products N.V., 17 Industrieweg, Oudenbosch, The Netherlands. WTD.

U.S. ties sought by French producers

Interests are water treatment systems, electrical equipment

Two French firms seek to expand their operations through licensing arrangements with U.S. firms.

• A French company, specializing in the manufacture and installation of water treatment systems for small communities with up to 5,000 people, wants to extend its activities into the manufacture of water treatment plants for larger municipalities.

It seeks licenses and technical assistance from U.S. manufacturers of equipment in this field. The firm operates three plants and employs about 370.

An executive of the French concern plans to visit the U.S. for three weeks in late March and would be pleased to discuss licensing agreements with U.S. companies responding to this announcement.

Write: P-69438, Office of International Investment (BIC-878), Department of Commerce (BIC-878), Washington, D.C. 20230.

• Licenses for the manufacture of small electrical and electromechanical industrial equipment sought by French industrial enterprise.

The firm currently produces related electrical items including remote-control circuit-breakers, relays, time switches, twinkle lights; small motors; speed reducers; explosion-proof electrical devices, and small power equipment; also electric laboratory equipment, such as pumps, evaporators, and agitators.

The French concern has 100 employees, plus 45 traveling salesmen and distributes its products throughout Europe. It reports annual sales of approximately $1.2 million.

Write: Appareillages Speciaux pour Equipements Industriels "ASEI", 23 Rue des Cendriers, Paris 20e, France. WTD.

New Zealand firm desires elevator components license

Licenses to produce elevator electronic and mechanical components are sought by New Zealand manufacturer.

The firm currently produces a variety of electronic and mechanical components including traffic signals which it fabricates under a U.S. licensing agreement.

Write: Mr. A. F. Harding, Dir., Harding Signals Ltd., 44 Wainui Road (P.O. Box 36007), Lower Hutt, New Zealand. WTD.

Arrangement with U.S. firm sought by Canadian concern

A Canadian firm is interested in entering a licensing or joint venture agreement for electrical power connectors with a U.S. company.

The concern is presently engaged in manufacturing nonferrous (copper, bronze, aluminum) castings and components, supplying the electrical apparatus industry. Present facilities are mainly foundry and machine shop.

Established in 1956, the company employs 50 persons, and has annual sales volume of $1 million.

Write: Mr. W. D. Bolster, Samco Brass Ltd., 69 Catherine St., St. Catharines, Ontario, Canada. WTD.

Investment Assistance

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations published in the Federal Register for Jan. 3, as amended.

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. A (*) following the name of the foreign firm indicates that additional information is available from the above address.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington, D.C. 20230 or the nearest Department of Commerce Field Office.

German firms seek licenses to make industrial equipment

Business arrangements with U.S. firms are sought by three German concerns to manufacture dust control systems; machine tools and rolling mill machinery; and new plumbing fixtures.

• A German firm has expressed its interest in manufacturing under licenses various types of heavy machinery, particularly metalworking machine tools and rolling mill machinery of U.S. origin.

The concern employs approximately 1,200 and has annual sales of about $8.25 million.

Write: Rheinstahl Concordinahuette GmbH, 5413 Bendorf-Muelhofen, Postfach 88, Germany. WTD.

• A German firm, specializing in the production of dust control equipment, seeks a license to manufacture an advanced type of industrial bag filter system, cloth filter system, or similar type system utilizing another filter medium.

The system should be fully automatic and have universal possibiliies of application.

The company is a subsidiary of a large German industrial enterprise employing over 10,000 and reporting annual sales of approximately $125 million.

To obtain further information U.S. manufacturers of dust control equipment should **write:** Butzke-Werke Atiengesellnational Investment, Department of Commerce (BIC-878), Washington, D.C. 20230.

• Berlin's largest firm seeks U.S. licenses in the following product lines: faucet-light units; single handle ball faucets; supply fixtures with fittings, dial thermometer, volume shutoff valves, union-end combination and strainer-check-stops; electric controlled valves; laboratory and self-closing fittings, and sanitary equipment for public buildings and hospitals.

The firm employs 320 and exports a reported 22% of its production to other European countries.

Firms desiring additional information concerning this opportunity should **write:** Butzke-Werke Aktiengesellschaft, 12-14 Ritterstrasse, 1 Berlin 61, Germany. WTD.

World Trade Opportunities Continued through page 35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $4.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Feld Office.

- indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

011 Field crop farms

FRENCH WEST INDIES—Corn, red beans, and rice. Write: Entrepots du Pont des Chaines (importer), Fort-de-France, Martinique. WTD 1/69.

203 Canning, preserving foods

GERMANY—Dried and dehydrated vegetables, herbs, in bulk, including powdered, granulated garlic, onions; fruit, vegetable juices. Ubena-Gewuerzindustrie, Runkel & Frischen (importer, manufacturer, wholesaler, exporter), 68/69 Am Deich, P.O. Box 660, 28 Bremen. WTD 1/69.

FRENCH WEST INDIES—Frozen and dried vegetables. Write: Entrepots du Pont des Chaines (importer), Fort-de-France, Martinique. WTD. 1/69.

LIBYA—Chinese foods: bean sprouts, chop suey; frozen packaged fish; frozen meat, poultry; canned fruit juices; canned fruits, vegetables. Direct purchase and agency. El Bedri Mohamed Trading Co. (importer), P.O. Box 6414, Tripoli. WTD 11/68.

NETHERLANDS—Canned fruits, juices; frozen salmon, monterey squid. Brusse & Sippel (importer, exporter, sales agent), 40 Wilhelminastraat, Haarlem. WTD 1/69.

209 Food preparations

GERMANY—Blended spices, specialties, in bulk. Ubena-Gewuerzindustrie, Runkel & Frischen (importer, manufacturer, wholesaler, exporter), 68/69 Am Deich, P.O. Box 660, 28 Bremen. WTD 1/69.

221 Broad woven fabric mills, cotton

AUSTRIA—Finished cotton fabrics for embroiderers. Direct purchase and agency. Requests replies in German. Norbert Gaechter (manufacturers' representative, importer), Emme 36, A-6844 Altach/Vorarlberg. WTD 1/69.

MALAWI—Cotton textiles, broad reels, bright patterns for African clothing. Samples, prices requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

222 Broad woven fabric mills, manmade fiber, silk

AUSTRIA—Nylon sheers for embroiderers, georgettes, taffetas. Direct purchase and agency. Requests replies in German. Norbert Gaechter (manufacturers' representative, importer), Emme 36, A-6844, Altach/Vorarlberg. WTD 1/69.

MALAWI—Suitings and material lengths, manmade fibers, mixtures; all qualities. Samples, prices, catalogs requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

225 Knitting mills, products

MALAWI—Mosquito netting, nylon and cotton, white and colors. Prices, samples requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

228 Yarn, thread mills, products

AUSTRIA—Yarn for textile industry, for embroiderers. Direct purchase and agency. Requests replies in German. Norbert Gaechter (manufacturers' representative, importer), Emme 36, A-6844 Altach/Vorarlberg. WTD 1/69.

UGANDA—Cotton thread on 10,000, 1,000, 500 and 100 yd. reels or cops. M. L. Trading Co. (Uganda) Ltd. (importer), P.O. Box 277, Kampala. WTD 5/68.

232 Men's, youths', and boys' furnishings, work clothing

MALAWI—Shirts, T-shirts, slacks, jeans, sport and lumber jackets, socks, ties; modern designs, all price ranges, including close-off lines. Catalogs, prices, samples requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

233 Women's, misses', outerwear

MALAWI—Cheaper ranges of women's, misses' outerwear, including seconds. Prices, catalogs requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

234 Women's, misses', children's, infants' under garments

MALAWI—Women's, misses' under garments,

cheaper qualities. Price lists, catalogs requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

236 Girls', children's, infants' outerwear

MALAWI—Baby clothing, furnishings, including seconds. Price lists, samples, or catalogs requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

249 Wood products

SWITZERLAND—Handles for hammers made from hickorywood. Direct purchase and agency. H. R. Tschudin AG (agent), Schurbungert 42, 8057 Zurich. WTD in preparation.

264 Converted paper, paperboard products

SWEDEN—Sanitary and health products: cleansing tissues, diapers (paper), facial tissues, napkins, towels. Direct purchase and agency. AB Nils Adamssons Sjukvardsaffar (retailer, distributor, agent, importer), 49 Lindhagensgatan, S-112 43 Stockholm. WTD 7/68.

281 Industrial chemicals

NETHERLANDS—Chemical raw materials, such as phthalic anhydride (white flakes), acetone, meta, orthocresol; ammonium sulphate 21% N. Brusse & Sippel (importer, exporter, sales agent), 40 Wilhelminastraat, Haarlem. WTD 1/69.

282 Synthetic materials

GREECE—Non-cellulosic manmade fibers, acrylic, polyester, nylon tops. Interested in tops only for own requirements, for piece work, for re-exportation of yarns, fabrics. P. Panosares & Co. (manufacturer), Erioklostiria Neas Philadelphias, 22 Pat. Constantinou St., Nea Philadelphia, Athens. WTD 1/69.

NEW ZEALAND—Closed cell PVC foam for use in manufacture of quilted products. Jewel Quilting (Wanganui) Ltd., Mr. J. T. Healy, Dir. (manufacturer, importer, distributor), 15 Taupo Quay (P.O. Box 690), Wanganui. WTD 1/69.

PORTUGAL—Polyethylene, polypropylene resins suitable for production of film and tube. Monteiro, Ribas-Fabrica Portuense de Curtumes, S.A.R.L. (manufacturer), 9020 Estrada da Circunvalacao, Oporto. WTD in preparation.

283 Drugs

NETHERLANDS—Rutin NFXI, penicillins, vitamins (all types). Brusse & Sippel (importer, exporter, sales agent), 40 Wilhelminastraat, Haarlem. WTD 1/69.

TAIWAN—Pharmaceutical preparations including antibiotics, biological products. Direct purchase and exclusive agency. Requests catalogs, literature, price lists, terms of agency. New Mark Enterprise Co., Ltd. (importer), 99 Section 1, Hankow St., Taipei. WTD in preparation.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

LIBYA—Cosmetics, toilet preparations; creams, cleansing, foundation, lubricating, hormone; lotions, oils; cleansing lotions; cosmetic oils; hand lotions; lip preparations; rouges; eye preparations; manicuring preparations, nail lacquers, enamels, nail lacquer, enamel removers; talcum, toilet powder; bath salts; bath oils; bubble bath. Direct purchase and agency. El Bedri Mohammed Trading Co. (importer), P.O. Box 6414, Tripoli. WTD 11/68.

UGANDA—Cosmetics: face creams, lotions; face powders; hair-dressings, dyes, bleaches, tonics and removers; home permanent kits, lipsticks, manicure preparations; perfumes—natural and synthetic; rouge; talcum powders; shaving preparations; tooth pastes and powders; colognes; bath salts. M. L. Trading Co. (Uganda) Ltd. (importer), P.O. Box 277, Kampala. WTD 5/68.

287 Agricultural chemicals

NETHERLANDS—Fertilizers, such as urea 46% N, triple superphosphate. Brusse & Sippel (importer, exporter, sales agent), 40 Wilhelminastraat, Haarlem. WTD 1/69.

301 Tires, tubes

MALAWI—Bicycle tires, inner tubes, size 28" x 1½". Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

306 Fabricated rubber products

CYPRUS—Rubber toys, balloons, balls. Agency and direct purchase. Quote c.i.f. Cyprus. Lambis G. Constantinides Ltd. (manufacturers' agent, importer, distributor), P.O.B. 1586, Nicosia. WTD 11/68.

UGANDA—Rubber heels; soles, soling strips. M. L. Trading Co. (Uganda) Ltd. (importer), P.O. Box 277, Kampala. WTD 5/68.

307 Plastic products

AUSTRALIA—Material for decorative finishes: exposed aggregate, epoxy, vinyl textured coatings. Capeco Industries Pty. Ltd. (importer, distributor, manufacturer), 194 Miller St., North Sydney, N.S.W. 2060. WTD in preparation.

SWEDEN—Novelties of the type which can be sold at chain stores specializing in sanitary, chemo-technical products. Direct purchase and agency. AB Nils Adamssons Sjukvardsaffar (retailer, distributor, agent, importer), 49 Lindhagensgatan, S-112 43 Stockholm. WTD 1/68.

311 Leather tanning, finishing

NETHERLANDS—Upper and lining leather for shoe industry; fancy leathers, upholstery leathers. Purchase for own account and/or exclusive agencies. A. van Helvoirt de Nijs (wholesaler, importer, exporter), P.O. Box 19, Waalwijk. WTD 1/69.

313 Boot, shoe cut stock, findings

NETHERLANDS—Shoe findings. Purchase for own account and/or exclusive agencies. A. van Helvoirt de Nijs (wholesaler, importer, exporter), P.O. Box 19, Waalwijk. WTD 1/69.

321 Flat glass

ITALY—Polarizing glass in sheets. Direct purchase and agency. Vetraria Latina S.p.A. (manufacturer, importer, distributor), 25 Via Giuseppe Mirri, 00159 Rome. WTD in preparation.

325 Structural clay products

AUSTRALIA—Specialized ceramics for building construction. Capeco Industries Pty. Ltd. (importer, distributor, manufacturer), 194 Miller St., North Sydney, N.S.W. 2060. WTD in preparation.

329 Abrasive, asbestos, nonmetallic mineral products

AUSTRALIA—Prefinished building boards, preferably asbestos cement based. Capeco Industries Pty. Ltd. (importer, distributor, manufacturer), 194 Miller St., North Sydney, N.S.W. 2060. WTD in preparation.

331 Steel mill products

GERMANY—Steel shapes and blanks, semi-finished, for use in manufacture of sandblast nozzles, other parts for sandblast units. Requests replies in German. Rhein-Ruhr Maschinenbau GmbH (manufacturer), 3559 Industriehof, Postfach 1143. WTD 1/69.

MALAWI—Steel nails for building; corrugated iron roofing. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

342 Cutlery, hand tools, general hardware

MALAWI—Table cutlery; kitchen utensils; rat and mouse traps. Cheaper qualities. Catalogs, prices, samples requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

SWITZERLAND—Hammers of all sizes (hand tools), related accessories. Direct purchase and agency. H. R. Tschudin AG (agent), Schurbungert 42, 8057 Zurich. WTD in preparation.

343 Heating apparatus, plumbing fixtures

GERMANY—Steel boilers for central heating systems, oil and/or gas fired, with or without burners, with or without thermostatic controls, capacity range: 20,000 to 500,000 calories; separate oil and/or gas burners (the latter only if already approved by competent German technical authority). Direct purchase and agency. Requests replies in German. Friedrich Bachmann KG (distributor, sales agent), 38 Stolzenauerstrasse, 28 Bremen. WTD in preparation.

344 Fabricated structural metal products

AUSTRALIA—Formed metal panels for curtain wall constructions. Capeco Industries Pty. Ltd. (importer, distributor, manufacturer), 194 Miller St., North Sydney, N.S.W. 2060. WTD in preparation.

345 Metalworking machinery

● **BURMA**—Supply of cutting tools, including: 36 sets Whitworth dies for 3/16" stock, 38 sets Whitworth thread taps—various sizes, and 40 tapered carbon steel reamers. Tender No. MEIC/B.RLYS/13(T)116(MC:E:EW)

68.69, bid deadline Mar. 5. The Chairman, Union of Burma Railway Board, Bogyoke Aungsan St., Rangoon.★ (Telephone: 202-967-5652).

351 Engines, turbines

PORTUGAL—Steam generators for use in self-service laundry, dry-cleaning establishments. SEBES-Consultorio Tecnico e Comercial, Lda. (consulting engineers), Avenida do Brasil 200 r/c, Lisbon. WTD in preparation.

354 Metalworking machinery

HONDURAS—Molding press for manufacture of metal name plates. J. Tomas Quinonez H., Fabrica de Sellos Quick (manufacturer). Apartado Postal No. 81, Tegucigalpa. D. C. WTD in preparation.

PORTUGAL—Machines for cleaning steel pieces with TRI-C_2HCL3, industrial. SEBES-Consultorio Tecnico e Comercial, Lda. (consulting engineers), Avenida do Brasil 200 r/c, Lisbon. WTD in preparation.

355 Special industry machinery

ECUADOR—Supply, install, place in operation complete machinery and auxiliary equipment to up present daily portland cement production from 150 metric tons to 450 metric tons. Specifications in Spanish will be released 2/11/69. Bid deadline 4/24/69. Nelson Vallejo Lopez Gerente, Empresa Cemento Chimborazo C.A., Calle Estrada 132 y Avenida Tarqui Quito. (P.O. Box 3114)

FRANCE—Machines for stripping bark from logs, portable and for sawmill installations. Direct purchase and agency. Matelest, S.A. (importing wholesaler), Route de Mulhouse, 68 Rixheim. WTD 1/69.

ITALY—Plastic net making machines for making net for packaging fruit, toys for retail trade. Alba Plast (manufacturer), Via Caramuel 33, Vigevano (Pavia). WTD in preparation.

SWITZERLAND—Offset, other printing machinery, related equipment for newspapers, brochures, similar items. Direct purchase and agency. Chromos AG (agent), Rontgenstrasse 16, 8031 Zurich. WTD 1/69.

356 General industrial machinery, equipment

● **BURMA**—Three-phase AC electric heat treating furnace suitable for temperatures up to 1,600°C.—23″ x 10½″ x 6″. Tender No. MEIC/B.RLYS/13(T)123(E)68-69, bid deadline Mar. 5. The Chairman, Union of Burma Railway Board, Bogyoke Aungsan St., Rangoon.★ (Telephone: 202-967-5652).

GERMANY—Ventilating equipment, preferably packaged, domestic, commercial industrial; pumps for central heating systems, all for 220/380 V a.c. or three-phase current. Direct purchase and agency. Requests replies in German. Friedrich Bachmann KG (distributor, sales agent), 38 Stolzenauerstrasse, 28 Bremen. WTD in preparation.

Pumps for ships, industry, for fresh water, sea water, fuel oil, lubricants, chemicals, vegetable oils, other liquids. Direct purchase and agency. Quotations c.i.f. German port or f.o.b. U.S. port of shipment preferred. Write: H. Hermann Ehlers (importer, distributor, sales agent), 109 Bismarckstrasse, 28 Bremen. WTD 6/67.

NETHERLANDS—Electrostatic paint spraying equipment or precipitators for industrial purposes. Direct purchase and exclusive representation. Technische Handelmaatschappij Van Rooy Dorsman N.V. (importer, wholesaler), P.O. Box 4041, Amsterdam. Attn: Mr. P. F. Verheyden. WTD 1/69.

NIGERIA—Parts for diesel injector pumps, filters industrial field. Morpol Industrial Corp. Ltd. (importer, retailer, distributor), 4 Warehouse Rd., P.O. Box 187, Apapa. WTD 1/69.

358 Service industry machines

GERMANY—Complete airconditioning units, preferably in cabinets or otherwise packaged, for 220/380 V a.c. or three-phase current. Direct purchase and agency. Requests replies in German. Friedrich Bachmann KG (distributor, sales agent), 38 Stolzenauerstrasse, 28 Bremen. WTD in preparation.

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PAKISTAN—Various quantities and sizes of air conditioners, condensing units, refrigerators, pumps, compressors, battery chargers, other related items. Tender No. S-10/192 (68-69), bid deadline Apr. 15. Directorate of Supply, Government of East Pakistan, 48 Motijheel Commercial Area, Dacca-2, East Pakistan, Cable: "SUPPLY" Dacca.★ (Telephone: 202-967-6327).

PORTUGAL—Automatic car washing machinery, including tunnel washing systems, with brushes; machinery for washing trucks, trailers, busses; high pressure cleaners, car drying machines; industrial washing machines seven to 150 kilograms; hydro-extractors six to 150 kilograms; dryers; ironing machines of one or more rolls; presses; laundry marking machines; cleaning tables with steam ironers; vacuum cleaning presses; accessories for washing, drying, handling laundry, other dry cleaning machinery; laundry and dry cleaning machinery, automatic, commercial, including washers, five to seven kilograms, with slide; gas and steam powered driers, eight, 12, 20 kilograms, with slide; gas, steam, electric powered ironing machines, other machinery, all for use in self-service laundry, dry-cleaning establishments. SEBES Consultorio Tecnico e Comercial, Lda. (consulting engineers), Avenida do Brasil 200 r/c, Lisbon. WTD in preparation.

361 Electric transmission, distribution equipment

● **BELGIUM**—Supply of two sweep generators; one with frequency range of 100 KHz to 110 MHz minimum; the other 110 MHz to 12.4 GHz, obtained by means of plug-in units; with accessories and associated equipment including directional coupler set, waveguide to coaxial adapter set, attenuator set, detector set, termination load set, frequency meters; to permit measurements and analyses of electronic and microwave electronic circuits and components where the use of accurate swept frequencies is mandatory.

Tender No. 68-65 MEB (PD 40-68). Bid deadline Mar. 20.

Requested by Supreme Headquarters Allied Powers Europe (SHAPE), Purchasing and Contracting Office, ACE Communications Electronics Equipment, Communications and Electronics Division, SHAPE, Belgium.

Only NATO prequalified contractors may submit proposals. Limited supply of specifications available from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

● **INDIA**—Supply of VSWR meter, electrical multimeter, flux meter, sweep generator, output power meter, X-Y recorder, portable tape recorder, FM signal generator, general purpose oscilloscope, power factor meter. Tender No. ES10/514/30/058/Main/Cell-14444, bid deadline May 7.

Requested by the Director General of Supply and Disposals, National Insurance Building, Parliament St., New Delhi, India.

Tender documents available at $2 each from the India Supply Mission, 2536 Mass. Ave., NW., Washington, D.C. 20008. (I.S.M. Ref. No. D/ENQ/2627).

PORTUGAL—Single pole automatic circuit breakers (automatic fuses) up to 500 amps., service tension of 500 volts, 50 cycles. Direct purchase and agency. Empresa de Electricidade e Maquinas Elma, Lda. (importer, wholesaler, manufacturer, sales agent), 60 Rua de Entreparedes, Apartado #56, Oporto. WTD 10/68.

364 Electric lighting, wiring equipment

SPAIN—Differential protection devices. Medex, S.A. (importer, distributor), Gran Via 89, Bilbao (11). WTD 9/68.

366 Communications equipment

● **IRELAND**—Supply and installation of a voice frequency telegraph system. Tender No. C/513/3/20, bid deadline Mar. 20. The Engineer-in-Chief, Contracts Section, Department of Posts and Telegraphs, Hawkin's House, Dublin 2.★ (Telephone: 202-967-4323).

● **TAIWAN**—Supply of telephone exchange and toll switching equipment. Tender No. IB2C-013A-1, bid deadline May 22. Central Trust of China, Purchasing Department, 49

Wuchang St., Section 1, Taipei.★ (Telephone: 202-967-4823).

369 Storage batteries

MALAWI—Batteries, primarily for flashlights, transistor radios. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

371 Motor vehicles, equipment

NIGERIA—Motor vehicle equipment such as filters for automobile, radiators, motor spare parts. Morpol Industrial Corp. Ltd. (importer, retailer, distributor), 4 Warehouse Rd., P.O. Box 187, Apapa. WTD 1/69.

373 Ship building, repairing

TRINIDAD, W.I.—One only all steel petroleum products tanker (ship) suitable for coastal operations in Caribbean area; cargo capacity about 100 tons; fitted with piping and pumps for handling bunker C fuel oil and gasoline; depth of vessel not to exceed 10 ft. maximum when loaded; power—G.M. or Caterpillar diesel engine. Quote most favorable net cash price "where is" basis. Bert S. Unwin Co. (importers, exporters, commercial representatives), P.O. Box 511, Port of Spain. WTD in preparation.

381 Engineering, laboratory, scientific research instruments

MOZAMBIQUE—Supply of aircraft navigational instruments including five visual approach path indicators (VAPI), and two visual approach slope indicator systems (VASIS). Bid deadline Mar. 3. Correspondence acceptable only in Portuguese. Estimated bid value $14,050. Bidders must make a qualifying deposit of 10,000 escudos ($351.25 approx.) in cash or a bank guarantee of like value in any Mozambique Government Treasury Office until Mar. 2. Specifications available from issuing agency: Servico da Aeronautica Civil (Civil Aeronautics Department), Caixa Postal 227, Lourenco Marques.

382 Instruments for measuring, controlling, indicating physical characteristics

GERMANY—Flow meters for liquids, for use by chemical, other industries. Direct purchase and agency. Quotations c.i.f. German port or f.o.b. U.S. port of shipment. H. Hermann Ehlers (importer, distributor, sales agent), 109 Bismarckstrasse, 28 Bremen. WTD 6/67.

Heat regulators; thermostatic controls, for central heating systems. Direct purchase and agency. Requests replies in German. Friedrich Bachmann KG (distributor, sales agent), 38 Stolzenauerstrasse, 28 Bremen. WTD in preparation.

384 Surgical, medical, & dental instruments & supplies

EL SALVADOR—Supply of surgical and medical instruments and apparatus, and hospital furniture, required for equipping and furnishing three hospitals in El Salvador. Bid deadline Mar. 20. Only complete bids will be accepted. Correspondence acceptable only in Spanish. Requested by: Proveeduria de la Direccion General de Salud, Calle Arce 827, San Salvador. Complete terms, list, and specifications available at $20 per copy, from: Departamente de Ingenieria y Arquitectura del Ministerio, de Salud Publica y Asistencia Social, Carretera Panamericana 3555, San Salvador.

JORDAN—"Bubble type" pump oxygenators for extracorporeal circulation, of type used in heart surgery. Direct purchase and agency. Mouasher Cousins Co. (importer, agent, wholesaler, retailer), P.O. Box 1387, Amman. WTD 2/68.

SWITZERLAND—Nuclear shielding, other nuclear safety equipment. Direct purchase and agency. Pedrolit GmbH (manufacturer, agent), Wehntalerstrasse 291, P.O. Box 8056 Zurich. WTD 1/69.

391 Silverware, plated ware

MALAWI—Domestic cutlery and holloware, metal and enamelled; cheaper qualities. Price lists, samples, or catalogs requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

394 Toys, sporting goods

CYPRUS—Games, toys; dolls, stuffed toy

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

Information and advice is available from these offices on: foreign markets for U.S. products and services, economic facts on foreign countries, firms with marketing facilities in foreign countries, trade and investment opportunities abroad, Government financing aid to exporters, foreign exchange regulations and procedures, export and import statistics.

ALBUQUERGUE, N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 843-2386.

ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Bldg. Area Code 907 Tel. 272-6531.

ATLANTA, GA., 30303, 4th Floor Home Savings Bldg., 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.

BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.

BIRMINGHAM, ALA., 35205, Suite 200-201, 908 S. 20th St. Area Code 205 Tel. 325-3327.

BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.

BUFFALO, N.Y., 14203, 504 Federal Bldg., 117 Ellicott St. Area Code 716 Tel. 842-3208.

CHARLESTON, S.C., 29403, Federal Bldg., Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.

CHARLESTON, W. VA., 25301, 3002 New Federal Office Bldg., 500 Quarrier St. Area Code 304 Tel. 343-6181 Ext. 375 and 376.

CHEYENNE, WYO., 82001, 6022 Federal Bldg., 2120 Capitol Ave. Code 307 Tel. 634-5920.

CHICAGO, ILL., 60604, 1486 New Federal Bldg., 219 South Dearborn St. Area Code 312 Tel. 353-4400.

CINCINNATI, OHIO, 45202, 8028 Federal Office Bldg., 550 Main St. Area Code 513 Tel. 684-2944.

CLEVELAND, OHIO, 44114, Room 600, 666 Euclid Ave. Area Code 216 Tel. 522-4750.

DALLAS, TEX., 75202, Room 1200, 1114 Commerce St. Area Code 214 Tel. 749-3287.

DENVER, COLO., 80202, 16419 Federal Bldg., 20th and Stout Sts. Area Code 303 Tel. 297-3246.

DES MOINES, IOWA, 50309, 609 Federal Bldg., 210 Walnut St. Area Code 515 Tel. 284-4222.

DETROIT, MICH., 48226, 445 Federal Bldg. Area Code 313 Tel. 226-6088.

GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. P.O. Box 1950. Area Code 919 Tel. 275-9111.

HARTFORD, CONN., 06103, 18 Asylum St. Area Code 203 Tel. 244-3530.

HONOLULU, HAWAII, 96813, 286 Alexander Young Bldg., 1015 Bishop St. Area Code 808 Tel. 546-5977.

HOUSTON, TEX., 77002, 5102 Federal Bldg., 515 Rusk Ave. Area Code 713 Tel. 226-4231.

JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 W. Bay St. Area Code 904 Tel. 791-2796.

KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.

LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Bldg., 1031 S. Broadway. Area Code 213 Tel. 688-2833.

MEMPHIS, TENN., 38103, 710 Home Federal Bldg., 147 Jefferson Ave. Area Code 901 Tel. 534-3214.

MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305 Tel. 350-5267.

MILWAUKEE, WIS., 53203, Straus Bldg., 238 W. Wisconsin Ave. Area Code 414 Tel. 272-8600.

MINNEAPOLIS, MINN., 55401, 306 Federal Bldg., 110 S. Fourth St. Area Code 612 Tel. 334-2131.

NEW ORLEANS, LA., 70130, 909 Federal Office Bldg., S., 610 South St. Area Code 504 Tel. 527-6546.

NEW YORK, N.Y., 10007, 41st Floor, Federal Office Bldg., 26 Federal Plaza, Foley Sq. Area Code 212 Tel. 264-0634.

PHILADELPHIA, PA., 19107, Jefferson Bldg., 1015 Chestnut St. Area Code 215 Tel. 597-2850.

PHOENIX, ARIZ., 85025, 5413 New Federal Bldg., 230 N. First Ave. Area Code 602 Tel. 261-3285.

PITTSBURGH, PA., 15222, 2201 Federal Bldg., 1000 Liberty Ave. Area Code 412 Tel. 644-2850.

PORTLAND, OREG., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.

RENO, NEV., 89502, 2028 Federal Bldg., 300 Booth St. Area Code 702 Tel. 784-5203.

RICHMOND, VA., 23240, 2105 Federal Bldg., 400 N. 8th St. Area Code 703 Tel. 649-3611.

ST. LOUIS, MO., 63103, 2511 Federal Bldg., 1520 Market St. Area Code 314 Tel. 622-4243.

SALT LAKE CITY, UTAH, 84111, 3235 Federal Bldg., 125 S. State St. Area Code 801 Tel. 524-5116.

SAN FRANCISCO, CALIF., 94102, Federal Bldg., Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.

SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.

SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Bldg., 125-29 Bull St. Area Code 912 Tel. 232-4321.

SEATTLE, WASH., 98104, 8021 Federal Office Bldg., 909 First Ave. Area Code 206 Tel. 583-5615.

animals. Agency and direct purchase. Quote c.i.f. Cyprus. Lambis G. Constantinides Ltd. (manufacturers' agent, importer, distributor), P.O.B. 1586, Nicosia. WTD 11/68.

NETHERLANDS—Swimming pool equipment, especially for large, commercially operated swimming pools such as cabins, wardrobe equipment; swimming belts; floating boards, other teaching aids; floating rope; rope keepers; clamps; hooks; wall anchors; hollow bright-colored plastic floats; numbered double-colored water polo caps; hair dryers. Exclusive representation. Descriptive literature, price lists requested. J. R. Metzlar N.V. (importer, sales agent, wholesaler), 19 Schoolstraat, Blaricum. WTD 2/68.

SWEDEN—Toys for children up to 11 years of age. Direct purchase and agency. AB Nils Adamssons Sjukvardsaffar (retailer, distributor, agent, importer), 49 Lindhagensgatan, S-112 43 Stockholm. WTD 7/68.

SWITZERLAND—Technical games; construction sets; mechanical games, toys and trains; automobiles, aircrafts. Agency and direct purchase. Fulgurex SA (importer, distributor), Ave. de Rumine 33, 1000 Lausanne. WTD 1/68.

395 Pens, pencils, office, artists' materials

ETHIOPIA—Ribbons, inked, teletype, black, black-red. Direct purchase and agency. Domestic & Foreign Trade Enterprise (commission agent), P.O. Box 551, Addis Ababa. WTD 6/68.

MALAWI—Ballpoint pens, cheapest types. Samples, prices requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

399 Manufacturing industries

AUSTRALIA—Specialized building products or materials not commonly used in construction. Capeco Industries Pty. Ltd. (importer, distributor, manufacturer), 194 Miller St., North Sydney, N.S.W. 2060. WTD in preparation.

MALAWI—Umbrellas; linoleum floor coverings; combs (hair); women's wigs, hair-pieces. For cheaper market. Price lists, catalogs, samples requested. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

593 Antique, secondhand stores

MALAWI—Secondhand clothes for men, chiefly suits, top-coats, jackets, trousers, raincoats; secondhand carpets, size up to 16′ x 20′. Reliance Agencies (commission agent), P.O. Box 277, Blantyre. WTD 1/69.

739 Business services

NETHERLANDS—Any type of programmed courses involving personal development and/or rights of reproduction and/or of translation for the Dutch language area. Direct purchase and agency. Mr. H. van Poll (manufacturer, publisher, retailer, importer), St. Landolinusstraat 14, Empel en Meerwijk, North Brabant. WTD 1/69.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

203 Canning, preserving foods

GERMANY—All kinds of canned fruits, vegetables. Requests offers in German, price quotations on basis c.i.f. German seaport. Hugo Pfeiffer (sales agent), Friedrich-Rauers-Strasse 8-10, 28 Bremen. WTD 2/69.

Canned, dried, dehydrated, pickled fruits, vegetables, canned food specialties, fruit juices, fruit juice concentrates. Requests price quotations on basis c.i.f. German seaport. Requests replies in German. Albert Willmann (sales agent), Wilhelm-Raabe-Strasse 7, 28 Bremen. WTD 2/69.

207 Confectionery

GERMANY—All kinds of candy, related products; chocolate and cocoa products; chewing gum. Requests offers in German, price quotations on basis c.i.f. German seaport. Hugo Pfeiffer (sales agent), Friedrich-Rauers-Strasse 8-10, 28 Bremen. WTD 2/69.

208 Beverage industries

GERMANY—Flavoring concentrates, extracts for beverage industry; concentrated fruit juices. Requests price quotations c.i.f. German seaport. Johann Langer (sales agent), Heinrich-Heine-Strasse 116 A, 28 Bremen. WTD 2/69.

222 Broad woven fabric mills, manmade fiber, silk

SWITZERLAND—Fabrics made from manmade fiber, bonded fabrics. Sacofil SA (agent), 19 Rue de la Croix-d'Or, 1200 Geneva. WTD 1/69.

224 Narrow fabrics, other smallwares mills

GERMANY—Conveyor beltings of cotton and /or manmade fibers, also coated or impregnated. Requests replies in German. Hans-Heinz Litzig (sales agent, distributor), 78 Mathildenstrasse, 28 Bremen. WTD 2/69.

236 Girls', children's, infants' outerwear

GERMANY—Outerwear for children age group two to twelve, including dresses, suits, coats, jackets (including hooded), tights, playsuits; modern styles. Quotations c.i.f. German port preferred. Illustrated catalogs and/or fabric swatches requested. M. Werner KG (sales agent), 69 Sielwall, 28 Bremen. WTD 2/69.

242 Sawmills, planing mills

GERMANY—Sawn lumber, softwood. including pitchpine, Oregon pine, spruce. Pratje & Vollmer (agent, exporter), 28 Bremen, Frankenhauserstrasse 17. WTD 1/69.

243 Millwork, veneer, plywood, prefabricated structural wood products

GERMANY—Prefabricated partition boards, panels. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

249 Wood products

GERMANY—Hard and soft particleboard. Pratje & Vollmer (agent, exporter), 28 Bremen, Frankenhauserstrasse 17. WTD 1/69.

262 Paper mills, products

GERMANY—All types of paper including newsprint, wrapping, Kraft paper, book paper, cardboard, Pratje & Vollmer (agent, exporter), 28 Bremen, Frankenhauserstrasse 17. WTD 1/69.

264 Converted paper, paperboard products

ETHIOPIA—Teletypewriter paper, rolls with carbon. Direct purchase and agency. Domestic & Foreign Trade Enterprise (commission agent), P.O. Box 551, Addis Ababa. WTD 6/68.

GERMANY—Laminated building boards, building paper. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

266 Building paper, building board mills

GERMANY—Prefabricated building boards for partitions, outer walls. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

281 Industrial chemicals

AUSTRIA—Cosmetic raw materials. Leopold Huber (manufacturers' agent), P.O. Box 57, A-1082 Vienna. WTD 1/69.

ENGLAND—All pigments, extenders, chemicals for rubber, plastic, paint, printing, allied industries. Lonabarc Ltd. (distributor, importer), 110 Cranbrook Rd., Ilford, Essex. WTD 12/68.

GERMANY—Synthetic flavoring materials for beverage industry. Requests price quotations c.i.f. German seaport. Johann Langer (sales agent), Heinrich-Heine-Strasse 116 A, 28 Bremen. WTD 2/69.

ISRAEL—All kinds of industrial, agricultural chemicals. Exclusive representation. L. Ben David & Co. Ltd. (importer, agent, distributor), 123 Allenby Rd. (P.O. Box 2566) Tel Aviv. WTD 12/68.

282 Synthetic materials

SWITZERLAND—Cellulosic manmade, synthetic organic fibers in form of yarn for textile processing. Sacofil SA (agent), 19 Rue de la Croix-d'Or, 1200 Geneva. WTD 1/69.

283 Drugs

AUSTRIA—Pharmaceutical fine chemicals.

Leopold Huber (manufacturers' agent), P.O. Box 57, A-1082 Vienna. WTD 1/69.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

ETHIOPIA—Soaps for hand and floor, liquid. Direct purchase and agency. Domestic & Foreign Trade Enterprise (commission agent), P.O. Box 551, Addis Ababa. WTD 6/68.

289 Chemical products

GERMANY—Synthetic rubber, plastic sealing compounds for building industry. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

Essential oils for beverage industry. Requests price quotations c.i.f. German seaport. Johann Langer (sales agent), Heinrich-Heine-Strasse 116 A, 28 Bremen. WTD 2/69.

295 Paving, roofing materials

GERMANY—All kinds of roof coating, insulation materials. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

306 Fabricated rubber products

GERMANY—Conveyor bands (belting), also coated with other material, including "ruff-top" or with protruding cones or cleats. Requests replies in German. Hans-Heinz Litzig (sales agent, distributor), 78 Mathildenstrasse, 28 Bremen. WTD 2/69.

307 Plastic products

GERMANY—Plastic facade panels, wall tiles. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

Conveyor belts of synthetic resin; woven fabric coated with synthetic resin or other plastic material. Requests replies in German. Hans-Heinz Litzig (sales agent, distributor), 78 Mathildenstrasse, 28 Bremen. WTD 2/69.

327 Concrete, gypsum, plaster products

GERMANY—Prefabricated gypsum wallboards, also laminated, for partitions. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

331 Steel mill products

GERMANY—Anchor cables (quality U3) of up to 4" diameter; special alloys for airplane construction. Continentale Eisenhandels GmbH (sales agent), 6 Bundesstrasse, 2 Hamburg 13. WTD 1/69.

339 Primary metal industries

GERMANY—Ship anchors of up to 14 tons, other electric-cast steel pieces for ship construction. Continentale Eisenhandels GmbH. (sales agent), 6 Bundesstrasse, 2 Hamburg 13. WTD 1/69.

344 Fabricated structural metal products

GERMANY—Bulb flats and angles, reeling iron, other forged steel pieces for ship construction; gangways for ships, airplanes. Continentale Eisenhandels GmbH. (sales agent), 6 Bundesstrasse, 2 Hamburg 13. WTD 1/69.

Prefabricated, portable metal building components, including facade paneling. Requests price quotations c.i.f. German seaport. Dipl.-Ing. C. H. Crome KG (sales agent), 28 Bremen, Am Lehesterdeich 94 D. WTD 1/69.

348 Fabricated wire products

GERMANY—Conveyor bands of wire mesh, or other wire constructions. Requests replies in German. Hans-Heinz Litzig (sales agent, distributor), 78 Mathildenstrasse, 28 Bremen. WTD 2/69.

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"Introductory Guide to Exporting," published April 1968 by U.S. Department of Commerce

352 Farm machinery

NETHERLANDS—Grain and potato handling, conveying and calibration equipment, similar agricultural equipment. Agencies requested for sales in Benelux countries, France, England, Eastern Europe. N.V. Kracht-Landbouw (manufacturer, importer, exporter), 54 Prinsesseweg, Zandvoort. WTD 1/69.

353 Construction, mining, materials handling machinery

GERMANY—Novel jetstream ("air cushion") conveyors; conveying equipment, complete systems and/or components, for bulk and/or packaged goods. Types: belt, roller, trough, screw, vibratory, pneumatic; stationary, portable; with or without driving gear/motor; including oil, water, acid, temperature resistant equipment; including "ruff-top" belting. Catalogs in German, or with fact sheet in German, preferred. Hans-Heinz Litzig (sales agent, distributor), 78 Mathildenstrasse, 28 Bremen. WTD 2/69.

354 Metalworking machinery

NETHERLANDS—Garage equipment, automotive tools, machinery. Representations requested for sale in Benelux countries, other West European countries. N. V. Handelsonderneming Rosam (importer, wholesaler), 20 Textielweg, Amersfoort. WTD 1/69.

357 Office, computing, accounting machines

AUSTRIA—Novelties in office equipment, supplies of various kind, no large machinery. Reflex Grosshandel, Dr. Ing. Otto Wertheimer (importer, wholesaler, manufacturers' representative), Johann Wolfstrasse 4, A-5020 Salzburg. WTD 1/69.

358 Service industry machines

AUSTRIA—Air humidifiers for offices, various capacities, with motor for 220 volt ac. Reflex Grosshandel, Dr. Ing. Otto Wertheimer (importer, wholesaler, manufacturers' representative), Johann Wolfstrasse 4, A-5020 Salzburg. WTD 1/69.

IRELAND—Airconditioning plant, industrial and domestic. S. A. Whitaker (sales) Ltd. (importing distributor), 12 Harcourt St., Dublin 2. WTD 12/68.

Laundry, dry cleaning equipment. Machines Ltd. (importing distributor), 2-3 Mary's Abbey, Dublin 7. WTD 1/69.

MALAWI—Commercial air-conditioning units, cold drink storage coolers, refrigeration units, condensing units, deep-freezers, display cases; household air-conditioning units. Proposals for exclusive distributorship, prices in £ sterling c.i.f. Beira, catalogs requested. Bruco Refrigeration Co. Ltd. (dealer), P.O. Box 53, Limbe. WTD 1/69.

363 Household appliances

MALAWI—Kerosene and electrically powered domestic refrigerators, cookers, food mixers, washing machines, coolers, deep-freezers. Proposals for exclusive distributorship, prices in £ sterling c.i.f. Beira, catalogs requested. Bruco Refrigeration Co. Ltd. (dealer), P.O. Box 53, Limbe. WTD 1/69.

366 Communication equipment

ENGLAND—Burglar alarm detection equipment. Brocks Alarms Ltd. (manufacturer, distributor, exporter), 1/4 Hatton Garden, London E.C.1. WTD 1/69.

PANAMA—Apartment house intercom telephones. Tropelco, S. A. (agent, importer, retailer), P.O. Box 8565, Panama 7. WTD 10/68.

367 Electronic components, accessories

ISRAEL—Electronic components, related equipment. Exclusive representation. L. Ben David & Co. Ltd. (importer, agent, distributor), 123 Allenby Rd., P.O. Box 2566, Tel Aviv. WTD 12/68.

ITALY—Electric, electronic components. Petroltecnica S.a.s. di Ludovico Fecia di Cossato (distributor, commission agent), Piazza della Repubblica 32, Milan. WTD 12/68.

371 Motor vehicles, motor vehicle equipment

MALAWI—Refrigerated truck bodies for

transportation of frozen foods. Full descriptions for fitting mostly foreign truck chassis, prices, catalogs requested. Bruco Refrigeration Co. Ltd. (dealer), P.O. Box 53, Limbe. WTD 1/69.

NETHERLANDS—Automotive parts, accessories, materials, specialties. Representations requested for sale in Benelux countries, other European countries. N.V. Handelsonderneming Rosam (importer, wholesaler), 20 Textielweg, Amersfoort. WTD 1/69.

391 Silverware, plated ware

IRELAND—Flatware, suitable for hotel, catering industries. Dillon & Sons (importing, distributor), Ballymacthomas, Cork. WTD 12/68.

393 Musical instruments, parts

IRELAND—Pianos, other musical instruments. McCullough Pigott Ltd. (importing distributor), 11-13 Suffolk St., Dublin 2. WTD 1/69.

Spain invites firms to bid on highway construction project

Companies interested in bidding on the Massanet Gerona and Gerona Riofluvia sections of the Barcelona La Junquera Toll Highway are hereby notified that project specifications may be examined in the offices of Autopistas Concesionria Espanola, Plaza Gala Placidia 1, Barcelona, Spain. Bid deadline is Mar. 20.

The project, divided in five sections, is estimated to cost $27 million. Unlike competitions for prior sections, all work of landmoving, construction and drainage for each section will be awarded to one firm.

Ethiopia issues tender for transmission line

Contract documents are being issued for construction of approximately 200 kilometers of 230 kv transmission line for the Finchaa Hydroelectric Project in Ethiopia.

Bids will be received in May 1969. Completion will be required by Jan. 1, 1972.

To qualify for bidding on the transmission line, the prospective bidder must have previous successful experience in designing, furnishing, and installing transmission lines at voltages of 230 kv or higher. Each bidder will be required to furnish with his bid sufficient information to establish his qualifications and financial ability to carry out the contract properly.

Copies of Contract Documents 346-14, construction of transmission line, may be obtained by bidders and material suppliers for $50 (non-refundable) for two sets from the Harza Engineering Co., 400 W. Madison St., Chicago, Ill. 60606.

Such payment may be made by certified check or cashier's check payable to the order of the Ethiopian Electric Light and Power Authority.

The Ethiopian Electric Light and Power Authority has applied for a loan from the International Bank for Reconstruction and Development for the foreign currency required for the project.

Australia wants bids on design, construction of incinerator plant

A municipal agency in Australia is seeking bids on the design, supply, delivery, installation and commissioning of a high temperature, continuous-type refuse incinerator with a process capacity of 520 long tons per day. Estimated value of the contract is A$4 million ($4.5 million).

The plant will comprise two high temperature furnaces, each with a capacity of 260 long tons per day. They will have a common smoke stack and provision is to be made for the possible connection of a third furnace to this. The stack is to be of concrete construction and must be not less than 180 ft. nor more than 210 ft. high.

The furnaces are to operate on a 24 hr. per day, seven days per week basis but are to be designed so as to be capable of operating efficiently on a five days per week basis.

Provision is to be made for cooling of the flue gases and subsequent electrostatic precipitation of solids therein. When finally released, the gases shall contain not more than 0.1 grains per cubic foot of solids, corrected to 12% carbon dioxide.

The residue after combustion must not contain more than 5% combustible nor 0.25% putrescible material. Provision is to be made for electro-magnetic separation of metal from the ash.

There is to be a storage pit for garbage awaiting incineration with a capacity of 8,000 cubic yards.

Bids are to be in two separate parts, as follows: Stage A—complete mechanical process; Stage B—structural, civil and architectural design (an industrial-type building with masonry finish is desired).

A contract may be awarded for either or both of Stages A and B.

Specifications are available from the Town Clerk, Municipal Council of Waverley, Waverley Council Chambers, Bondi Road, Bondi Junction, N.S.W. 2022. The cost is a deposit of A$200 ($224) for the first copy and A$10 ($11.20) for each subsequent copy; no complimentary copies are available.

In addition to the deposit mentioned above, companies lodging bids must provide a further deposit of A$10,000 ($11,200). This is refundable when the contract has been awarded or when a firm withdraws its bid, provided that it is not withdrawn prior to 90 days after the closing date—Mar. 28. The bidder to whom the contract is awarded will be called upon to provide a further deposit of A$15,000 ($16,800).

Pakistan seeks bids on supply, erection of water reservoirs

The Dacca Water Supply and Sewerage Authority wishes tenders on the furnishing, erecting, testing and painting of three elevated water storage reservoirs of one million imperial gallons capacity each. Bid deadline is Apr. 21.

Tender documents are available free of charge from these sources: Chairman, Dacca Water Supply and Sewerage Authority, Standard Bank Bldg., 156/157 Motijheel Commercial Area, Dacca-2, East Pakistan: Cable WASADAC, Dacca, or Parsons Corp., 156/157 Motijheel Commercial Area, P.O. Box 129, Dacca-2, Cable: PARSPAKAN, Dacca.

Information on this tender also available from Parsons Corp., 617 W. 7th St., Los Angeles, Calif. 90017.

One set of bid documents may be reviewed in Room 4813, U.S. Department of Commerce, Washington, D.C.★ (Telephone: 202-967-3602).

Visiting Buyers and Officials

Scheduled arrival dates and U.S. addresses indicated

ARGENTINA—Carlos L. Cavalaro, SUAR, Tucuman 3535, Buenos Aires, **interested in representations and import of U.S. electronic components,** such as ceramic rotary switches, ceramic dilectric trimmers, transmitting capacitors, receptacles, mating plugs, jacks, sockets, coaxial connectors and accessories, cinch sockets, plugs and jacks, rotary and adjustable stop switches, wire and cable, miniature switches and accessories, transistors and semiconductors, tube sockets, connectors, variable capacitors, keys and practice sets, general purpose microphones and accessories, popular and portable test equipment, precision apparatus, test instruments. On or about Feb. 15 via New York for one month. c/o Hotel Stanford, 43 W. 32 St., New York, N.Y. 10001. Itinerary: New York, Los Angeles. WTD in preparation.

BELGIUM—Andre Leon Poncelet, Mgr., Band Protection Co. SPRL, 218 Ave. de la Couronne, Brussels 5, **interested in meeting U.S. manufacturers of wood barriers used on highways and roads and manufacturers of wood fences for private housing.** Feb. 25 via New York for three weeks. c/o Essex House, 160 S. Central Park, New York, N.Y. 10019. Itinerary: New Orleans, Washington, cities in New Jersey, Oklahoma City, Los Angeles, San Francisco, Chicago, Toledo, O. WTD in preparation.

BRAZIL—Augusto Vicente de Oliveira Nobre, Rogerio Guerra S.A., Rua Pedro Lessa 35, 2 andar, Rio de Janeiro ZC-P, GB, **interested in agencies and/or licensing for U.S. products, particularly rami processing, soil stabilizers, insect exterminators, agencies for reptile leather goods and handicrafts, licenses for plastic household products and plastic drinking straws, and requesting technical information on sugar and alcohol industries.** Feb. 15 via New York for 20 days. c/o Thomas E. Dowd, 345 E. 73rd St., New York, N.Y. 10021. Itinerary: New York, Baton Rouge, Miami. WTD 1/69.

COSTA RICA—J. J. Pacheco, Industrias del Carbon, S.A., Apartado 4000, San Jose, **interested in importing into the U.S. coal briquettes.** March 1 via Miami for indefinite time. c/o Costa Rican Consul, Tampa, Fla. Itinerary: Miami, Tampa. WTD 6/66 under revision.

ECUADOR—Francisco Edison Calderon, representing his own firm, Jose Mascote 910, Guayaquil, **interested in importing U.S. cotton ginning machinery and requesting technical information.** Feb. 8 via Miami for

20 days. c/o Everett Yonet Vera, 532 Morris Ave., Elizabeth, N.J. 07208. Itinerary: New York, Birmingham, Atlanta. WTD in preparation.

GERMANY—Paul Courth, representing Theodor Imberg, 158 Drusenbergstr., 463 Bochum, **interested in visiting quarries and processors of granite, marble and quartzite and manufacturers of machinery and equipment for processing and finishing granite, marble and quartzite.** Mar. 1 via New York for 6 months. c/o European American Banking Corp., 52 Wall St., New York, N.Y. 10005. Itinerary: first three months New York; after June 1 Middletown, Conn.; West Chelmsford, Mass.; Procter, Barre and Rutland, Vt.; Baltimore; Pittsburgh and Philadelphia; Grand Haven and Birmingham, Mich.; Aurora, Ill.; St. Louis and Carthage, Mo.; Roanoke, Va.; Atlanta, Elberton and Lithonia, Ga.; Mount Airy, N.C.; Gantts Quarry, Ala.; Columbus, Miss.; Knoxville, Tenn. WTD 11/68.

ISRAEL—Ya'acov (Jap) Bar-David, Dir. and Owner, Bar-David Ltd. Licensing Agency, P.O. Box 1104, Tel Aviv, **interested in contacting U.S. manufacturers of games, toys, related articles and manufacturers of plastics and related products.** End of Feb. via New York for approx. one month. c/o El-Al Israel Airlines Ltd., Rockefeller Plaza, New York, N.Y. Itinerary: New York. WTD 2/68.

JAPAN—Y. Omote, Mgr., Import & Export Dept., and T. Nagaoka, Mgr., Technical Development Dept., KYC Machine Industry Co. Ltd., 31, 1-chome, Minamidoshin-cho, Kita-ku, Osaka, **interested in license from U.S. manufacturers for production in Japan of crushers for crushing rock, ore, stone; will attend CONEXPO 69** Feb. 16-22 in Chicago. Feb. 15 via Chicago for two weeks. c/o Civic Center Hotel, 1255 N. State Parkway, Chicago, Ill. 60610. Itinerary: Chicago, New York, Los Angeles. WTD in preparation.

NEW ZEALAND—Roger W. Scherer, Dir., Goldex Paints Ltd., 236 Marua Road, Mt. Wellington, Auckland 5, **interested in licensing arrangements for manufacture of specialized coatings for residential use, but not including standard exterior or interior decorative paints, particularly protective wood stains, industrial protective coatings, corrosion inhibitors, aluminum based paints, and on behalf of an affiliated company interested in locating suppliers, on a sole agency basis, of paper laminated fabrics for wall coverings.** Mar. 3 via New York for four months. c/o Dept. of Commerce New York Field Office. Itinerary New York, Boston, Philadelphia, Baltimore, Washington, Sumter, S.C., Atlanta and Brunswick, Ga., Miami, Tampa, Mobile, New Orleans, Houston, Dallas, Tulsa, Little Rock, Nashville, Louisville, Chicago, San Francisco, Los Angeles, Honolulu, others as required. WTD 1/69.

SOUTH AFRICA—John R. Blackman, Managing Dir., Electrolink (Pty) Ltd., 5th Floor, Libertas, Hertzog Blvd., P.O. Box 1020, Cape Town, **interested in securing agencies and direct purchase of professional electronic instruments and components.** Feb. 26 via New York for three weeks. c/o American Express Co., Overseas Visitors Service Unit, 61 W. 51st St., New York, N.Y. 10019. Itinerary: Milwaukee; Carlisle, Pa.; Phoenix. WTD 10/68.

Future Construction

For maximum assistance to those interested in overseas construction projects, U.S. Foreign Service officers report them as soon as possible, often in early planning stages. Some may not reach completion as originally proposed. In such cases additional information is published as it is obtained.

AUSTRALIA—The Commonwealth Department of Works plans to invite tenders for the further **extension of the north-south runway at Sydney (Kingsford Smith) Airport.** This will bring the total length of the runway up to 13,000 ft.

The present runway reclamation will be extended further into Botany Bay by 4,900 ft. over a width of 1,250 ft. with revetment type seawall protection along the western and southern sides. The runway itself will be extended by 3,900 ft. with associated taxiways, drainage and grassing. Completion of this project is expected to take approximately two years or longer.

Reclamation will require the dredging of about 10 million cubic yards of sandfilling from within Botany Bay. About 3½ million cubic yards of this sand must be obtained by dredging a defined area adjacent to the western side of the extension. The balance of the sand required has to be dredged from an area near the entrance of the bay, about 2½ miles away. The runway and taxiway work will involve about 150,000 sq. yds of crushed rock pavement surfaced with bituminous concrete.

The Department aims to invite tenders about Mar. 1; it is understood, however, that this may be delayed by one, possibly two, weeks. The contract will remain open for tender for approximately eight weeks. Specifications and drawings will be available by the time tenders are invited. The value of the contract is not known, but is understood to be in excess of $A15 million ($16.8 million).

Additional information on this project can be obtained from the Director of Works, Commonwealth Department of Works, P.O. Box H27, Australia Square, Sydney, N.S.W. 2000. Verbal inquiries only may be addressed to the project officer. Mr. L. M. Schneider, (Telephone No. Sydney 270-9455).

ECUADOR—The Ecuadoran Government Electrification Institute (INECEL) recently announced that **two major projects are under consideration** as follows:

1) **The Paute Project** which will use the Paute River water source at a site known as the "Cola de San Pablo", situated approximately 50 kilometers northwest of Cuenca. A total fall of approximately 1,950 feet will be obtained by constructing a six to seven kilometer length tunnel at that point. Capacity of this installation is estimated to be about 1,050 megawatts, to be reached in four stages as follows: a) 315 MW; b) 235 MW; c) 150 MW; d) 350 MW, or a potency of approximately 1,050,000 kw. This project will probably be financed, in large measure, by external funds.

2) Final studies for the **Playas electrification system** here been completed and negotiations are under way between the Municipality of Guayaquil and INECEL for construction of the distribution network and the mounting of two 250 kw. diesel electric groups owned by the Port Authority at Guayaquil.

It is reported that the contract for procurement of the diesel groups will be signed shortly. The project will be financed by Eximbank.

GERMANY—The West German Federal Minister of Transportation has announced the approval of a **plan to construct a $23.5 million railroad project** to link the Rhein-Main International Airport at Frankfurt/Main directly with the German Federal Railway system. Construction will begin in the spring of 1969.

The future railroad line will consist of a two-track system five miles long running approximately parallel to the stretch of the German Federal Railway already connecting the cities of Frankfurt, Wiesbaden, and Mainz.

A feeder stretch to the airport will branch off from the main railroad near the station at Sportfeld and extend to the airport's new West Arrivals Terminal, now under construction and due for completion in 1971. From the airport the railway will extend under highways and bridges to a rail junction near Kelsterbach, a substation of the Federal Railways System.

Construction of the feeder railway line is to be completed by 1973 at a cost of 94 million D-Marks (approx. $23.5 million). Then it will be possible to travel directly from the center of Frankfurt to the new airport terminal by underground without changing trains.

Plans are in progress to construct commuter railroad lines linking other large German cities such as Cologne, Hamburg and Munich with their respective airports.

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—V. J. Borland, Export Manager, Quaker State Oil Refining Corp.

New Books and Reports

White House unit's trade policy report is now available

"Future United States Foreign Trade Policy," a 101-page report, has just been published by the Office of the Special Representative for Trade Negotiations.

Purpose of the report, the introduction says, "is to consider foreign trade policy as a flexible, changing instrument in the service of a continuing national objective —the vitality of the U.S. economy and the world economy of which it is an integral part."

The study, according to Special Representative William M. Roth, "attempts to consider with an open mind the whole sweep of our foreign trade policy." Major problems in international commerce are considered, and recommendations dealing with most of these problems and related issues are presented and discussed.

The recommendations look to the immediate future. They also look to the longer term and to areas in which more data and analysis are needed before specific courses of action can be proposed and considered.

Among the principal issues appraised are: the challenge of world competition, most-favored-nation policy, tariff and nontariff barriers, agricultural problems, domestic and international adjustment processes, developing countries, foreign investment, export promotion, East-West trade, and administration of trade policy.

The report was prepared with the advice of the Public Advisory Committee on Trade Policy, and comments by individual members of the committee appear throughout the report as they relate to specific passages and to the general conclusions. Views expressed in public hearings held by the Trade Information Committee of the Office of the Special Representative, public hearings of Congressional Committees and the Joint Economic Committee, and views of other specialists and other Government agencies all were taken into account.

For copies of the report, at $1 each, **write:** Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Tax Harmonization in Europe and U.S. Business.* Published by the Tax Foundation, Inc., New York, N.Y. 32pp. $1.50.**

The effects that adoption of a common value-added tax by the six member nations of the European Economic Community could have on the balance of trade of the United States are analyzed in this study. Discussed are the reasons for the adoption of the tax by the Common Market countries and the provisions of GATT that permit use of such a tax as a "border tax" on Common Market imports and as a basis for rebates on exports. The new German value-added tax is also covered. Considered are the possible U.S. responses to these tax developments in the light of balance of payments deficits.

Write: Tax Foundation, Inc., 50 Rockefeller Plaza, New York, N.Y. 10020.

***Statistical Yearbook, 1967.* United Nations, New York. 784pp. $17.50; paper, $12.50.**

This nineteenth edition of the Yearbook, written in both English and French, contains a concise account of the varied and wide range of activities of the United Nations and its related agencies during the calendar year 1967. For the first time, this edition of the Yearbook presents estimates of the total and per capita national income, GNP at factor cost, and GNP at market prices—expressed in dollars.

Write: United Nations Sales Section, New York, N.Y. 10017.

***Food, Farming and the Common Market.* By Michael Butterwick and Edmund N. Rolfe. Oxford U. Press, New York. 259pp. $7.75.**

The authors show why agriculture is a major obstacle to British Common Market negotiations. The book traces the developments in Britain and each of the Common Market countries since World War II. The impact of the United Kingdom adapting the Common Market agricultural policy on the balance of payments, patterns of U.K. trade, the cost of farm imports, labor, credit, and other areas is projected. The course of the negotiations at Brussels is also reported. Farm productions in the U.S. and the Common Market is discussed, and statistical tables are given on grain, beef and veal, mutton, lamb, wool, pork, sugar, fruits and vegetables, wine, tobacco, vegetable oil, potatoes, poultry and dairy products.

Write: Oxford University Press, 200 Madison Ave., New York, N.Y. 10016.

***Ulrich's International Periodicals Directory, 1967-68.* Vol. II. 12th Ed. Edited by Marietta Chicorel. R. R. Bowker Co., New York. 11,315pp. $15.**

Volume II is the first computer-produced volume. More than 8,700 titles are published and subject categories have been expanded. The fields of the Arts, Humanities, Business and Social Sciences are represented. An extensive international list of military periodicals appears for the first time.

Write: R. R. Bowker Co., 1180 Avenue of the Americas, New York, N.Y. 10036.

***The London Chamber of Commerce Directory.* Distributed in the U.S. by the Pergamon Press, New York. 454pp. $9.95.**

The first in what will be an annual publication by the London Chamber of Commerce. Included in this first volume are the products and services of the 11,000 member companies. Information on British industry and commerce is detailed. Members and their subsidiaries appear in alphabetic order. Added is a classified trade index.

Write: Pergamon Press, Inc., 4401 21st St., Long Island City, N.Y. 11101.

***Decade of Development—Facts Through Figures.* Published by the Central Statistical Office, Economic Affairs Division, Government of Pakistan. 1968. 65pp. $2.**

A brief comparative study of Pakistan's second Reforms and Development Decade (1958-68) with the first Decade (1948-1958) is made in charts, tables, and notes covering the following subjects: national product, industrial production, agriculture, foreign trade, transport and communications, public finance and banking, prices, education, and health.

Write: Central Statistical Office, 1, Sindhi Muslim Cooperative, Housing Society, Karachi-3, Pakistan.

☆ U. S. GOVERNMENT PRINTING OFFICE: 1969—341-960/33

Calendar *for international traders*

CEDAR RAPIDS, Iowa—Mar. 18—International Trade Bureau meeting, Roosevelt Motor Hotel. Dinner, 7 p.m. Speaker: L. P. Sargent. Topic: Modern Intermodal Traffic. Sponsor: Chamber of Commerce.

CHICAGO—Mar. 5-6—32nd Chicago Mid-America World Trade Conference, LaSalle Hotel. Sponsors: Int'l Trade Club of Chicago, Chicago Assn. of Commerce & Industry. Speaker: **Lawrence A. Fox, Director, Bureau of Int'l Commerce, Commerce Dept.**

CHICAGO—Mar. 11—In-Office Meeting, Commerce Field Office.

CHICAGO—Mar. 19—Chicago Midwest Credit Management Assn., Bismarck Hotel.

CHICAGO—Mar. 20—International Trade Club monthly luncheon meeting, LaSalle Hotel, 12:15 p.m.

CHICAGO—Mar. 20—Special Interest Seminar on Imports, LaSalle Hotel, 2:15 p.m. Sponsor: International Trade Club of Chicago.

CLEVELAND—Mar. 6—World Trade Assn. International Trade Luncheon Meeting, American Room, Mid-Day Club, Union Commerce Bldg., 12 noon.

CLEVELAND—Mar. 12—Report on Trade Mission to Cameroon, Commerce Field Office, 10 a.m.-12 noon. Also, report on Africa, Middle East.

DANBURY, Conn.—Mar. 20—Foreign Trade Class, Introduction to World Trade, Chamber of Commerce, 7 p.m. Sponsors: Commerce Hartford Field Office, REEC, Chamber of Commerce.

DETROIT—Mar. 11—Export Seminar, Commerce Field Office, 9:30 a.m.

ERIE, Pa.—Mar. 13—"Is Your Product Exportable?", Maennerchor Club, 12 noon. Sponsors: Chamber of Commerce, REEC.

HONOLULU—Mar. 19—Export-Import Workshop, Rm. 286, Alexander Young Bldg. Sponsors: Commerce Field Office, Small Business Admin. Field Office.

KANSAS CITY—Mar. 13—Export Documentation Workshop, Federal Office Bldg., 2-4 p.m. Sponsors: Commerce Field Office, REEC.

Calendar deadline

Information for publication must be received three weeks before the date of the announced event. Include time, place, sponsoring organization and special topic, if applicable. Meetings must be open to the public in order to be publicized in this space. **Write:**

Managing Editor,
International Commerce
BIC-204
U.S. Department of Commerce
Washington, D.C. 20230.

LOUISVILLE—Mar. 4—Kentuckiana World Commerce Council monthly meeting, Executive Inn, 5:30 p.m.

MEMPHIS—Mar. 6—Export Workshop, National Bank of Commerce. Sponsors: Commerce Field Office, REEC, National Bank of Commerce.

MILWAUKEE—Mar. 13—World Trade Club monthly meeting, Holiday Inn Central.

MINNEAPOLIS—Mar. 18—Export Trade Workshop on Methods of Exporting, Rm. B-29, Federal Courts Bldg., 4th St. & Marquette Ave., 3-5 p.m. Sponsors: Commerce Field Office, Minn. World Trade Assn., Upper Midwest REEC.

NEW BRITAIN, Conn.—Mar. 5—Foreign Trade Class on Financing Export Shipments, Chamber of Commerce, 7-9 p.m. Sponsors: Chamber of Commerce, REEC, Commerce Hartford Field Office.

NEW ORLEANS—Mar. 4-5—Businessmen's Consultation, **Francis L. Bligh, member of Trade Mission to Cameroon, Ivory Coast.** Sponsor: Commerce Field Office.

NEW YORK—Mar. 6—Businessmen's Consultation, **Roger Merrick, Commercial Officer, Beirut.** Sponsor: Commerce Field Office.

PROVIDENCE—Mar. 18—Annual Rhode Island World Trade Conference, Holiday Inn of Providence, 21 Atwells Ave.

ST. LOUIS—Mar. 4—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: Commerce Field Office, REEC.

ST. LOUIS—Mar. 13—All day seminar, "Challenges of the 70's—In Africa", Stadium Club. Sponsors: Commerce Field Office, World Trade Club, Chamber of Commerce, REEC. Speaker: **Henry Samton of the U.S. Trade Mission to Cameroon and Ivory Coast.**

SAN FRANCISCO—Mar. 5—Export Finance & Insurance Seminar, Rm. 13450, New Federal Bldg., 9:30 a.m.

SPRINGFIELD, Mass.—Mar. 11—Springfield Export Sales Managers Assn. dinner meeting, Valle's Steak House, West St., 5:30 p.m.

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